

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K/A1

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

Date of Report (Date of Earliest event reported): December 28, 1998

Radio One, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other Jurisdiction of incorporation)	333-30795 (Commission File Number)	52-1166660 (IRS Employer Identification Number)
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5900 Princess Garden Parkway, 8th Floor, Lanham, Maryland 20706
(address of principal executive offices)

Registrant's telephone number, including area code: (301) 306-1111

NONE
(Former name or former address, if changed since last report)

The Current Report on Form 8-K/A1 amends the Current Report on Form 8-K filed by Radio One, Inc. on January 13, 1998, solely to add the financial statements of the business acquired required by Item 7(a) and the pro forma financial information required by Item 7(b).

Item 7. Financial Statements, Pro Forma Financial Information

(a) Financial Statements of Business Acquired.

The required financial statements of the Business acquired are set forth below

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RADIO ONE, INC.

By: /s/ Scott R. Royster

Executive Vice President and Chief
Financial Officer

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Shareholders of
Allur-Detroit, Inc.:

We have audited the accompanying balance sheet of Allur-Detroit, Inc. (a wholly owned subsidiary of Syndicated Communications Venture Partners II, LP) for the year ended December 31, 1997, and the related statements of operations, changes in stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of Allur-Detroit, Inc.'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Allur-Detroit, Inc. for the year ended December 31, 1997, and the results of its operations and its cash flows for the year then ended, in conformity with generally accepted accounting principles.

/s/ MITCHELL & TITUS LLP

Washington, D.C.,
March 25, 1998

ALLUR-DETROIT, INC.

BALANCE SHEETS

As of December 31, 1997 and September 30, 1998

	December 31, 1997	September 30, 1998
	-----	-----
		(Unaudited)
ASSETS		
CURRENT ASSETS:		
Cash.....	\$ 86,000	\$ 172,000
Trade accounts receivable, net of allowance of \$77,000.....	410,000	805,000
Prepaid expenses and other.....	55,000	42,000
	-----	-----
Total current assets.....	551,000	1,019,000
PROPERTY AND EQUIPMENT, net.....	75,000	82,000
INTANGIBLE ASSETS, net.....	7,563,000	7,429,000
	-----	-----
Total assets.....	\$8,189,000	\$8,530,000
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses.....	\$ 829,000	\$1,056,000
	-----	-----
NOTES PAYABLE AND DEFERRED INTEREST.....	3,229,000	3,892,000
	-----	-----
Total liabilities.....	4,058,000	4,948,000
	-----	-----
COMMITMENTS		
CUMULATIVE REDEEMABLE PREFERRED STOCK, \$2,000 par value, 1,050 shares authorized, 1,050 and 975 shares issued and outstanding, respectively.....	2,100,000	1,950,000
STOCKHOLDERS' EQUITY:		
Common stock, \$1.00 par value, 1,000 shares authorized and 975 shares issued and outstanding.....	1,000	1,000
Additional paid-in capital.....	2,463,000	2,463,000
Accumulated deficit.....	(433,000)	(832,000)
	-----	-----
Total stockholders' equity.....	2,031,000	1,632,000
	-----	-----
Total liabilities and stockholders' equity.....	\$8,189,000	\$8,530,000
	=====	=====

The accompanying notes are an integral part of these balance sheets.

ALLUR-DETROIT, INC.

STATEMENTS OF OPERATIONS

For the Year Ended December 31, 1997
and for the Nine Months Ended September 30, 1997 and 1998

	December 31,	Nine Months Ended	
	1997	September 30, 1997	September 30, 1998
		(Unaudited)	(Unaudited)
REVENUE:			
Broadcast revenue.....	\$2,473,000	\$1,884,000	\$2,509,000
Less: Agency commissions.....	259,000	207,000	379,000
Net broadcast revenue.....	2,214,000	1,677,000	2,130,000
OPERATING EXPENSES:			
Programming and technical.....	894,000	477,000	592,000
Selling, general and administrative....	1,467,000	1,247,000	1,412,000
Corporate expenses.....	36,000	27,000	27,000
Depreciation and amortization.....	245,000	183,000	167,000
Total operating expenses.....	2,642,000	1,934,000	2,198,000
Operating loss.....	(428,000)	(257,000)	(68,000)
INTEREST EXPENSE.....	222,000	147,000	281,000
OTHER INCOME (EXPENSE), net.....	217,000	126,000	(50,000)
Loss before provision for income taxes.....	(433,000)	(278,000)	(399,000)
PROVISION FOR INCOME TAXES.....	--	--	--
Net loss.....	\$ (433,000)	\$ (278,000)	\$ (399,000)

The accompanying notes are an integral part of these statements.

ALLUR-DETROIT, INC.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
 For the Year Ended December 31, 1997
 and for the Nine Months Ended September 30, 1998

	Common Stock	Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity
	-----	-----	-----	-----
BALANCE, December 31, 1996.....	\$1,000	\$2,463,000	\$ --	\$2,464,000
Net loss.....	--	--	(433,000)	(433,000)
	-----	-----	-----	-----
BALANCE, December 31, 1997.....	1,000	2,463,000	(433,000)	2,031,000
Net loss.....	--	--	(399,000)	(399,000)
	-----	-----	-----	-----
BALANCE, September 30, 1998 (unaudited).....	\$1,000	\$2,463,000	\$(832,000)	\$1,632,000
	=====	=====	=====	=====

The accompanying notes are an integral part of these statements.

ALLUR-DETROIT, INC.

STATEMENTS OF CASH FLOWS

For the Year Ended December 31, 1997
and for the Nine Months Ended September 30, 1997 and 1998

	December 31, 1997 -----	September 30, -----	
		1997 ----- (Unaudited)	1998 ----- (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss.....	\$ (433,000)	\$ (278,000)	\$(399,000)
Adjustments to reconcile net loss to net cash from operating activities:			
Depreciation and amortization.....	245,000	183,000	167,000
Effect of change in operating assets and liabilities--			
Trade accounts receivable.....	32,000	(95,000)	(395,000)
Prepaid expenses and other.....	(45,000)	(59,000)	13,000
Accounts payable and accrued expenses.....	(172,000)	(60,000)	227,000
	-----	-----	-----
Net cash flows from operating activities.....	(373,000)	(309,000)	(387,000)
	-----	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of equipment.....	(39,000)	--	(40,000)
	-----	-----	-----
Net cash flows from investing activities.....	(39,000)	--	(40,000)
	-----	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:			
Redemption of preferred stock.....	--	--	(150,000)
Repayment of debt.....	(1,676,000)	(1,257,000)	--
Proceeds from notes payable.....	2,152,000	1,614,000	663,000
	-----	-----	-----
Net cash flows from financing activities.....	476,000	357,000	513,000
	-----	-----	-----
NET INCREASE IN CASH.....	64,000	48,000	86,000
CASH, beginning of period.....	22,000	22,000	86,000
	-----	-----	-----
CASH, end of period.....	\$ 86,000	\$ 70,000	\$ 172,000
	=====	=====	=====
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING INFORMATION:			
Interest paid.....	\$ 81,000	\$ --	\$ --
	=====	=====	=====
Income taxes paid.....	\$ --	\$ --	\$ --
	=====	=====	=====

The accompanying notes are an integral part of these statements.

ALLUR-DETROIT, INC.

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION:

Allur-Detroit, Inc. (the Company) is a subsidiary of Syndicated Communications Ventures Partners II, LP (SYNCOM II). The Company's sole activity is to operate WWBR-FM, a radio station that broadcasts from Detroit, Michigan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Presentation

The accompanying financial statements are presented on the accrual basis of accounting in accordance with generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Interim Financial Statements

The financial statements for the nine months ended September 30, 1997 and 1998, are unaudited but, in the opinion of management, such financial statements have been presented on the same basis as the audited financial statements for the year ended December 31, 1997, and include all adjustments, consisting only of normal recurring adjustments necessary for a fair presentation of the financial position and results of operations and cash flows for these periods.

Property and Equipment

Property and equipment are stated at cost. Depreciation is computed using the straight-line method.

The components of property and equipment as of December 31, 1997 and September 30, 1998, are as follows:

	December 31, 1997	September 30, 1998	Period of Depreciation
	-----	-----	-----
	(Unaudited)		
Leasehold improvements.....	\$ 7,000	\$ 8,000	10 years
Transmitter equipment.....	17,000	17,000	5 years
Studio and other technical equipment.....	46,000	59,000	7 years
Office furniture and equipment...	45,000	54,000	5 years
Automobiles.....	--	17,000	5 years
	-----	-----	
	115,000	155,000	
Less: Accumulated depreciation and amortization.....	40,000	73,000	
	-----	-----	
Property and equipment, net.....	\$ 75,000	\$ 82,000	
	=====	=====	

Intangible Assets

Management periodically reviews its unamortized intangible asset balances to ensure that those assets have not been impaired in accordance with the definition of Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived assets and for Long-Lived assets to be disposed of." As of

ALLUR-DETROIT, INC.

NOTES TO FINANCIAL STATEMENTS--(Continued)

September 30, 1998, management has made such evaluations and believes that the net intangible asset is realizable. In any period which management believes an impairment has occurred, management will write down the asset in accordance with this standard.

Revenue Recognition

Revenue for advertising is recognized when the commercial is broadcasted.

Barter Arrangements

Certain program contracts provide for the exchange of advertising air time in lieu of cash payments for the rights to such programming. These contracts are recorded as the programs are aired at the estimated fair value of the advertising air time given in exchange for the program rights.

The Company broadcasts certain customers' advertising in exchange for equipment, merchandise and services. The estimated fair value of the equipment, merchandise or services received is recorded as deferred barter costs and the corresponding obligation to broadcast advertising is recorded as deferred barter revenue. The deferred barter costs are expensed or capitalized as they are used, consumed or received. Deferred barter revenue is recognized as the related advertising is aired.

Financial Instruments

Financial instruments as of December 31, 1997, and September 30, 1998, consist of cash, trade accounts receivable, accounts payable, accrued expenses, preferred stock, and notes payable all of which the carrying amounts approximate fair value.

New Accounting Standards

During 1997, the Financial Accounting Standards Board (FASB) issued SFAS No. 130, "Reporting Comprehensive Income" (SFAS No. 130), which is effective for fiscal years beginning after December 15, 1997. This statement establishes standards for reporting and display of comprehensive income and its components. The Company adopted SFAS No. 130 during the nine months ended September 30, 1998, and has determined that the adoption of this statement has no impact on the financial statements, as the Company has no comprehensive income adjustments.

During 1997, the FASB issues SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information" (SFAS No. 131), which is effective for fiscal years beginning after December 15, 1997. This statement establishes a new approach for determining segments within a company and reporting information on those segments. The Company adopted this statement during the nine months ended September 30, 1998 and concluded that it had only one segment.

3. INTANGIBLE ASSETS:

Intangible asset balances and periods of amortization as of December 31, 1997, and September 30, 1998, are as follows:

	December 31, 1997	September 30, 1998	Period of Amortization
	----- (Unaudited) -----		
Goodwill and FCC license.....	\$7,768,000	\$7,768,000	40 years
Less: Accumulated amortization....	205,000	339,000	
	-----	-----	
	\$7,563,000	\$7,429,000	
	=====	=====	

ALLUR-DETROIT, INC.

NOTES TO FINANCIAL STATEMENTS--(Continued)

Depreciation and amortization expense for the year ended December 31, 1997, and for the nine months ended September 30, 1997 and 1998, was \$245,000, \$183,000 and \$167,000, respectively.

4. RELATED PARTY TRANSACTIONS:

Notes Payable

Notes payable consist of the following:

	December 31, 1997	September 30, 1998
	-----	-----
		(Unaudited)
SYNCOM II--long-term debt--10% annually.....	\$1,676,000	\$1,676,000
SYNCOM III--long-term debt--10% annually.....	1,362,000	1,362,000
SYNCOM II--line of credit--8% annually.....	191,000	854,000
	-----	-----
Total.....	\$3,229,000	\$3,892,000
	=====	=====

The debt owed to SYNCOM II and SYNCOM III are due and payable in lump-sum the earlier of a sale of the license of Allur-Detroit, a sale of substantially all of the assets of Allur-Detroit, a sale of a controlling interest in the common stock shares of Allur-Detroit, or at December 31, 1999 (see Note 7). The debt is secured by the FCC license and assets of the Company.

Management Fee

The Company entered into an agreement with Syncom Management, Inc. whereby it pays \$36,000 per year for accounting services. Syncom Management, Inc. also provides management and financial services to SYNCOM II, the owner of the Company.

5. COMMITMENTS:

Operating Leases

The Company rents office space and transmittal sites under several operating leases. These leases expire at various dates through 2002, with most containing renewal options.

Future minimum rental payments under such noncancellable operating leases as of September 30, 1998, are as follows:

Year	

1998 (remaining).....	\$37,000
1999.....	148,000
2000.....	148,000
2001.....	91,000
2002.....	98,000

ALLUR-DETROIT, INC.

NOTES TO FINANCIAL STATEMENTS--(Continued)

6. CUMULATIVE REDEEMABLE PREFERRED STOCK:

On December 4, 1992, the Company issued 1,050 shares of cumulative redeemable preferred stock to PNC Bank, formerly Continental Bank. The preferred stock earns cumulative annual dividends of eight percent (8%) of par value.

Under the terms of the PNC Bank/Allur-Detroit settlement agreement of December 31, 1996, redemption of the preferred stock shall occur at the date when: (i) repayment is effected in full of principal and interest on lenders' new notes, or (ii) at the maturity date of the new notes when the lenders shall cause the Company to repay, whichever happens first. In such a situation, all outstanding shares of preferred stock shall be redeemed at a price equal to the par value, plus an amount equal to both accrued and undeclared dividends payable from available funds as stipulated in Section 2.2 of the Shareholders Agreement dated December 4, 1992. As of September 30, 1998, circumstances supporting the redemption of the preferred stock did not occur.

The Company had not declared and has not recorded an accrual for cumulative preferred stock dividends. At September 30, 1998, cumulative unpaid preferred dividends amounted to \$958,667. Such dividends, if declared, would have been paid out of cumulative retained earnings of the Company, if any.

On February 20, 1998, the Company paid \$150,000, representing a partial payment toward the required redemption of the preferred stock held by PNC Bank. From this date hereof, the balance due for payment on the preferred stock is \$1,950,000. Subsequent to September 30, 1998, the \$1,950,000 of preferred stock was redeemed for the face value without the dividend being declared.

7. INCOME TAXES:

The Company accounted for income taxes in accordance with Statement of Financial Accounting standards No. 109, "Accounting for Income Taxes" (SFAS 109). Under SFAS 109, deferred income taxes reflect the impact of temporary differences between the assets and liabilities recognized for financial reporting purposes and amounts recognized for tax purposes. Deferred taxes are based on tax laws as currently enacted.

A reconciliation of the statutory federal income taxes to the recorded income tax provision for the year ended December 31, 1997, is as follows:

Statutory Tax (@ 35% rate).....	\$(152,000)
Effect of state taxes, net of federal.....	(18,000)
Effect of graduated tax rate.....	5,000
Valuation reserve.....	165,000

Provision for income taxes.....	\$ --
	=====

The components of the provision for income taxes for the years ended December 31, 1997 are as follows:

Current.....	\$ --
Deferred.....	(165,000)
Valuation reserve.....	165,000

Provision for income taxes.....	\$ --
	=====

ALLUR-DETROIT, INC.

NOTES TO FINANCIAL STATEMENTS--(Continued)

Deferred income taxes reflect the net tax effect of temporary differences between the financial statement and tax basis of assets and liabilities. The significant components of the Company's deferred tax assets and liabilities as of December 31, 1997, are as follows:

Deferred tax assets--	
NOL carryforward.....	\$180,000
Deferred tax liabilities--	
Depreciation.....	(15,000)
Net deferred tax asset--	165,000
Less:Valuation reserve.....	(165,000)

Deferred taxes included in the accompanying consolidated balance sheets.....	\$ -- =====

A 100% valuation reserve has been applied against the net deferred tax asset, as its realization is not considered to be more likely than not to be realized.

As of December 31, 1997, there was approximately \$400,000 of available net operating loss carry forwards that expire through 2011.

8. SUBSEQUENT EVENTS:

On October 26, 1998, the stockholders of the Company entered into a stock purchase agreement with Radio One, Inc. to sell all of the issued and outstanding shares of capital stock of the Company for approximately \$27 million. The sale is expected to be completed by December 31, 1998.

(b) Pro Forma Consolidated Financial Statements
(Unaudited) of Radio One, Inc.

The following pro forma consolidated balance sheet as of September 30, 1998, and the pro forma condensed consolidated statements of operations for the year ended December 31, 1997, and for the nine months ended September 30, 1998, give effect to the acquisition of Allur-Detroit, Inc. The pro forma condensed consolidated statements of operations assume the transaction was consummated at the beginning of the periods presented. The final purchase occurred on December 28, 1998.

These pro forma statements are not necessarily indicative of the results that actually would have occurred if the acquisition had been in effect as of and for the periods presented or what may be achieved in the future.

RADIO ONE, INC.

PRO FORMA CONSOLIDATED BALANCE SHEET
AS OF SEPTEMBER 30, 1998
(Unaudited, in thousands)

	Radio One Historical (a)	Allur-Detroit Historical (b)	Allur-Detroit Adjustments	Total
	-----	-----	-----	-----
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 7,863	\$ 172	\$ (2,500) (c)	\$ 5,535
Trade accounts receivable, net	11,842	805	-	12,647
Prepaid expenses and other	309	42	-	351
	-----	-----	-----	-----
Total current assets	20,014	1,019	(2,500)	18,533
Property, plant and equipment, net	6,066	82	-	6,148
Intangible assets, net	87,234	7,429	24,703 (d)	119,366
Other assets	979	-	-	979
Deferred tax asset	-	-	400 (d)	400
	-----	-----	-----	-----
Total assets	\$114,293	\$8,530	\$22,603	\$145,426
	=====	=====	=====	=====
LIABILITIES:				
Current Liabilities:				
Accounts payable and accrued expenses	\$ 6,612	\$1,056	\$ -	\$ 7,668
	-----	-----	-----	-----
Deferred taxes	-	-	6,077 (e)	6,077
Senior subordinated notes	77,509	-	-	77,509
Line of credit	25,350	-	24,000 (c)	49,350
Note payable and deferred interest	3,812	3,892	(3,892) (f)	3,812
Other long-term liabilities	94	-	-	94
	-----	-----	-----	-----
Total liabilities	113,377	4,948	26,185	144,510
	-----	-----	-----	-----
Senior Preferred Stock:				
Series A	10,415	-	-	10,415
Series B	15,279	-	-	15,279
Cumulative Redeemable Preferred Stock	-	1,950	(1,950) (g)	-
	-----	-----	-----	-----
Total senior preferred stock	25,694	1,950	(1,950)	25,694
	-----	-----	-----	-----
Stockholder's Equity (Deficit):				
Common stock	-	1	(1) (g)	-
Additional paid-in capital	-	2,463	(2,463) (g)	-
Accumulated (deficit)	(24,778)	(832)	832 (g)	(24,778)
	-----	-----	-----	-----
Total stockholder's equity (deficit)	(24,778)	1,632	(1,632)	(24,778)
	-----	-----	-----	-----
Total liabilities and stockholder's equity (deficit)	\$114,293	\$8,530	\$22,603	\$145,426
	=====	=====	=====	=====

- (a) See the Consolidated Financial Statements of Radio One, Inc., filed on Form 10-Q with the Securities and Exchange Commission.
- (b) See the financial statements of Allur-Detroit, Inc. included in this filing.
- (c) To reflect the purchase price of Allur-Detroit, Inc. for \$26.5 million, which was partially financed with \$24.0 borrowed under Radio One, Inc.'s line of credit.
- (d) To reflect the allocation of the excess purchase price over the net assets acquired in the Allur-Detroit, Inc. purchase, calculated as follows:

Purchase price	\$26,500
Less: Assets acquired:	
Cash and cash equivalents	172
Trade accounts receivable, net	805
Prepaid expenses and other	42
Property and equipment, net	82
Deferred tax asset	400

	(1,501)

Add: Liabilities assumed:	
Accounts payable and accrued expenses	1,056

	1,056

Total excess purchase price	26,055
Allocation of deferred taxes related to the difference in historical tax basis and allocated book basis of FCC license as the Allur-Detroit, Inc. purchase was a stock purchase	6,077
Less: Intangible assets already booked	7,429

Pro forma adjustment	\$24,703
	=====

- (e) To record deferred taxes related to the difference in historical tax basis and allocated book basis of FCC license as the Allur-Detroit, Inc. purchase was a stock purchase.
- (f) To reflect the repayment of Allur-Detroit, Inc.'s debt by the former owners.
- (g) To record redemption of the Cumulative Redeemable Preferred Stock, and to reflect the elimination of the equity of Allur-Detroit, Inc.

RADIO ONE, INC.

 PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
 FOR THE YEAR ENDED DECEMBER 31, 1997
 (in thousands)

	Radio One Historical (a)	Allur-Detroit Historical (b)	Allur-Detroit Adjustments (Unaudited)	Total (Unaudited)
	-----	-----	-----	-----
Statement of Operations:				
Net broadcast revenue	\$32,367	\$2,214	\$ -	\$34,581
Station operating expenses	18,848	2,361	(150)(c)	21,059
Corporate expenses	2,155	36	(36)(d)	2,155
Depreciation and amortization	5,828	245	1,913 (e)	7,986
	-----	-----	-----	-----
Operating income (loss)	5,536	(428)	(1,727)	3,381
Interest expense	8,910	222	1,957 (f)	11,089
Other income (expense), net	415	217	-	632
	-----	-----	-----	-----
Loss before provision for income taxes	(2,959)	(433)	(3,684)	(7,076)
Income tax provision	-	-	-	-
	-----	-----	-----	-----
Net loss	\$(2,959)	\$ (433)	\$(3,684)	\$(7,076)
	=====	=====	=====	=====

(a) See the Consolidated Financial Statements of Radio One, Inc. filed on Form 10-K with the Securities and Exchange Commission.

(b) See the financial statements of Allur-Detroit, Inc. included in this filing.

(c) To eliminate operating expenses which Radio One, Inc. does not expect to incur going forward, which consists of \$150 of compensation expense for the station's general manager.

(d) To eliminate the corporate expenses which Radio One, Inc. does not expect to incur going forward.

(e) To record amortization of goodwill and depreciation of property in connection with the Allur-Detroit, Inc. acquisition, calculated as follows:

Amortization of goodwill of \$32,132 over 15 years	\$2,142
Depreciation of property and equipment of \$82 over five years	16
Less: Depreciation and amortization previously recorded	245

Pro forma adjustment	\$1,913
	=====

(f) To record the additional interest expense in connection with the Allur-Detroit, Inc. acquisition, calculated as follows:

Interest on purchase price of \$26,500 at 7.95%	\$2,107
Amortization of deferred financing costs of \$358,000 over 5 years	72
Less: Interest recorded by Allur-Detroit, Inc.	222

Pro forma adjustment	\$1,957
	=====

RADIO ONE, INC.

 PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
 FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1998
 (Unaudited, in thousands)

	Radio One Historical (a)	Allur-Detroit Historical (b)	Allur-Detroit Adjustments	Total
	-----	-----	-----	-----
Statement of Operations:				
Net broadcast revenue	\$33,304	\$2,130	\$ -	\$35,434
Station operating expenses	17,550	2,004	(128)(c)	19,426
Corporate expenses	2,051	27	(27)(d)	2,051
Depreciation and amortization	6,042	167	1,452 (e)	7,661
	-----	-----	-----	-----
Operating income (loss)	7,661	(68)	(1,297)	6,296
Interest expense	7,996	281	1,353 (f)	9,630
Other income (expense), net	267	(50)	-	217
	-----	-----	-----	-----
Loss before provision for income taxes	(68)	(399)	(2,650)	(3,117)
Income tax provision	-	-	-	-
	-----	-----	-----	-----
Net loss	\$ (68)	\$ (399)	\$(2,650)	\$(3,117)
	=====	=====	=====	=====

- (a) See the Consolidated Financial Statements of Radio One, Inc. filed on Form 10-Q with the Securities and Exchange Commission.
- (b) See the financial statements of Allur-Detroit, Inc. included in this filing.
- (c) To eliminate operating expenses which Radio One, Inc. does not expect to incur going forward, which consists of \$128 of compensation expense for the station's general manager.
- (d) To eliminate corporate expenses which Radio One, Inc. does not expect to incur going forward.
- (e) To record amortization of goodwill and depreciation of property and equipment in connection with the Allur-Detroit, Inc. acquisition, calculated as follows:

Amortization of goodwill of \$32,132 over 15 years for nine months	\$1,607
Depreciation of property and equipment of \$82 over five years for nine months	12
Less: Depreciation and amortization recorded	167

Pro forma adjustment	\$1,452
	=====

- (f) To record the additional interest expense in connection with the Allur-Detroit, Inc. acquisition, calculated as follows:

Interest on purchase price of \$26,500 at 7.95% for nine months	\$1,580
Amortization of deferred financing costs of \$358,000 over 5 years for nine months	54
Less: Interest recorded by Allur-Detroit, Inc.	281

Pro forma adjustment	\$1,353
	=====