

**UNITED STATES  
SECURITIES AND EXCHANGE  
COMMISSION  
Washington, D.C. 20549**

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(Check one):     Form 10-K     Form 20-F     Form 11-K     Form 10-Q     Form 10-D  
                   Form N-CEN     Form N-CSR

For Period Ended: March 31, 2023

- Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q

For the Transition Period  
Ended: \_\_\_\_\_

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:  
\_\_\_\_\_

**PART I — REGISTRANT INFORMATION**

**Urban One, Inc.**

Full Name of Registrant  
N.A.

Former Name if Applicable  
1010 Wayne Avenue, 14<sup>th</sup> Floor

Address of Principal Executive Office (*Street and Number*)

Silver Spring, Maryland 20910  
City, State and Zip Code

**PART II — RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- X (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-CEN or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.
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**PART III — NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CEN, or the transition report or portion thereof, could not be filed within the prescribed time period.

On April 7, 2023, Urban One, Inc. (the “Company”) announced that in connection with the preparation of its financial statements for the year ended December 31, 2022, the Company’s management, in consultation with its independent registered public accounting firm, re-evaluated the Company’s accounting for the valuation of its investment interest in MGM National Harbor (the “MGM Interest”), which the Company sold for cash proceeds of approximately \$136.8 million on April 21, 2023. After further review of the Company’s accounting for its MGM Interest, it was determined that adjustments are required to the Company’s financial statements as of January 1, 2021 and for each of the annual and interim periods ended December 31, 2021 and September 30, 2022 (the “Affected Periods”), due to understatements in the value of the MGM Interest.

Therefore, on April 7, 2023, the Company’s management and the audit committee of the Company’s board of directors (the “Audit Committee”) concluded that the Company’s previously issued financial statements for each of the annual and interim periods ended December 31, 2021 and September 30, 2022, should be restated to accurately state the increased value of the MGM Interest. As such, the Company announced it would restate its financial statements for the Affected Periods (the “Restatement”) in the Company’s 2022 Form 10-K (“2022 Form 10-K”).

The Company’s management concluded that in light of the error described above, a material weakness exists in the Company’s internal control over financial reporting for the Affected Periods. The Company’s remediation plan with respect to such material weakness will be described in more detail in the 2022 Form 10-K.

Due to the Company’s continued efforts in connection with the Restatement, preparation of the 2022 Form 10-K and continued assessment of its internal controls, the Company is not able to finalize the financial statements and related information for inclusion in its quarterly report on Form 10-Q for the quarter ended March 31, 2023 (“2023 Q1 Form 10-Q”). Accordingly, the Company is unable to file its 2023 Q1 Form 10-Q within the prescribed time period.

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**PART IV — OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

<u>Peter D. Thompson</u>	<u>301</u>	<u>429.4638</u>
(Name)	(Area Code)	(Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

X Yes    No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes   X No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

**Urban One, Inc.**

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(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

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Date May 10, 2023

/s/ Peter D. Thompson  
Peter D. Thompson  
Executive Vice President and Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**

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