**Cumulus Media Files for Bankruptcy Protection, Cuts Debt by $1B**

Cumulus Media has filed for Chapter 11 bankruptcy protection and has negotiated with lenders to reduce its debt by over $1 billion, the company said in a news release. Despite changes made to the company, "the debt overhang left by previous years of underperformance remains a significant financial challenge that we must overcome for our operational turnaround to proceed," CEO Mary Berner said.

***The Atlanta Journal-Constitution 11/30/17***

<http://radiotvtalk.blog.ajc.com/2017/11/29/atlanta-based-cumulus-media-files-chapter-11-bankruptcy-protection/>