

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D/A
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 6)

CUMULUS MEDIA INC.
(Name of Issuer)

Class A Common Stock, par value \$.01 per share
(Title of Class of Securities)

231082108
(CUSIP Number)

J. Travis Hain
Banc of America Capital Investors
Bank of America Corporate Center
100 N. Tryon Street, 25th Floor
Charlotte, North Carolina 28255
(704) 386-7839
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 9, 2006
(Date of Event Which Requires Filing
of this Statement)

If the filing person has previously filed a statement on
Schedule 13G to report the acquisition which is the subject of this
Schedule 13D, and is filing this schedule because of Rule 13d-1(e),
13d-1(f) or 13d-1(g), check the following box: .

Note: Schedules filed in paper format shall include a signed
original and five copies of the schedule, including all exhibits.
See Rule 13d-7 for other parties to whom copies are sent.

(Continued on following pages)

(Page 1 of 28 Pages)

CUSIP No. 231082108 13D Page 2 of 28 Pages

=====

1	NAME OF REPORTING PERSON	BA Capital Company, L.P.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)
		(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7 SOLE VOTING POWER 3,035,246
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER 0

9 SOLE DISPOSITIVE POWER 3,035,246

10 SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,035,246

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.1%

14 TYPE OF REPORTING PERSON

PN

20

CUSIP No.
231082108

13D

Page 3 of
28 Pages

1 NAME OF REPORTING PERSON BA SBIC Management, LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER 0
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER 3,035,246

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 3,035,246

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,035,246

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.1%

14 TYPE OF REPORTING PERSON 00
=====

CUSIP No. 231082108 13D Page 4 of 28 Pages

=====

1	NAME OF REPORTING PERSON	BA Equity Management, L.P.
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7 SOLE VOTING POWER 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER 3,035,246

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 3,035,246

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,035,246

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.1%

14 TYPE OF REPORTING PERSON PN

CUSIP No. 231082108 13D Page 5 of 28 Pages

1 NAME OF REPORTING PERSON BA Equity Management GP, LLC I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7 SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

8 SHARED VOTING POWER 3,035,246

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 3,035,246

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,035,246

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.1%

14 TYPE OF REPORTING PERSON OO

CUSIP No.
231082108

13D

Page 6 of
28 Pages

1 NAME OF REPORTING PERSON J. Travis Hain
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION United
States

7 SOLE VOTING POWER 0
NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER 12,686,009

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 12,686,009

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON 12,686,009

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.4%

14 TYPE OF REPORTING PERSON IN

CUSIP No.
231082108

13D

Page 7 of
28 Pages

1 NAME OF REPORTING PERSON Banc of America Capital Investors SBIC, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		9,650,763
----------------------------------------------------------------------------------------	--	-----------

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

9,650,763

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

9,650,763

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

16.9%

14 TYPE OF REPORTING PERSON

PN

=====

CUSIP No. 231082108	13D	Page 8 of 28 Pages
------------------------	-----	-----------------------

=====

1 NAME OF REPORTING PERSON Banc of America Capital Management SBIC, LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0

	8	SHARED VOTING POWER	9,650,763

	9	SOLE DISPOSITIVE POWER	0

	10	SHARED DISPOSITIVE POWER	9,650,763

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		9,650,763

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		16.9%

14	TYPE OF REPORTING PERSON		OO
=====			

CUSIP No.
231082108

13D

Page 9 of
28 Pages

=====

1 NAME OF REPORTING PERSON Banc of America Capital Management, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0

	8	SHARED VOTING POWER	9,650,763

	9	SOLE DISPOSITIVE POWER	

10 SHARED DISPOSITIVE POWER

9,650,763

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,650,763

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.9%

14 TYPE OF REPORTING PERSON PN
=====

CUSIP No.
231082108

13D

Page 10 of
28 Pages

=====

1 NAME OF REPORTING PERSON BACM I GP, LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7 SOLE VOTING POWER 0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER 9,650,763

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 9,650,763

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,650,763

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 16.9%

Item 1. Security and Issuer.

This Amendment No. 6 amends the statement on Schedule 13D filed with the Securities and Exchange Commission on July 7, 1998, as amended by Amendment No. 1 filed on December 3, 1999, Amendment No. 2 filed on February 4, 2002, Amendment No. 3 filed on April 3, 2002, Amendment No. 4 filed on March 27, 2003, and Amendment No. 5 filed on February 8, 2006 and relates to the Class A Common Stock of Cumulus Media Inc., 14 Piedmont Center, Suite 1400, Atlanta, Georgia 30305.

The Schedule 13D was originally filed on July 7, 1998 (the "Original Schedule 13D") by NationsBanc Capital Corporation, a Texas corporation ("NBCC"), NationsBank, N.A., a national banking association, NB Holdings Corporation, a Delaware corporation, and NationsBank Corporation, a North Carolina corporation ("NationsBank"). In the Original Schedule 13D, these reporting persons reported, among other things, NBCC's direct beneficial ownership of 3,371,246 shares of the Company's Class B Common Stock (which are convertible into shares of the Company's Class A Common Stock on a one-for-one basis).

Amendment No. 1 to the Schedule 13D was filed on December 3, 1999 ("Amendment No. 1") by BA Capital Company, L.P., a Delaware limited partnership ("BA Capital"), BA SBIC Management, LLC, a Delaware limited liability company ("BA SBIC Management"), BA Equity Management, L.P., a Delaware limited partnership ("BA Equity Management"), BA Equity Management GP, LLC, a Delaware limited liability company ("BA Equity Management GP"), Walter W. Walker, Jr., a United States citizen ("Mr. Walker"), and Bank of America Corporation, a Delaware corporation ("Bank of America"). In Amendment No. 1, these reporting persons reported, among other things, that (a) NBCC had previously merged into BA Capital in connection with the merger of NationsBank with Bank of America, (b) such reporting persons had become the beneficial owners of the shares of the Company's Class B Common Stock owned by NBCC, (c) BA Capital sold 500,000 shares of the Company's Class A Common Stock (which it acquired upon converting shares of Class B Common Stock) on November 24, 1999 and (d) after giving effect to such sale, BA Capital owned 2,871,246 shares of the Company's Class B Common Stock and held options to purchase 6,000 shares of the Company's Class A Common Stock.

Amendment No. 2 to the Schedule 13D was filed on February 4, 2002 ("Amendment No. 2") by BA Capital, BA SBIC Management, BA Equity Management, BA Equity Management GP, Mr. Walker, Banc of America Capital Investors SBIC, L.P., a Delaware limited partnership formerly known as BancAmerica Capital Investors SBIC I, L.P. ("BACI"), Banc of America Capital Management SBIC, LLC, a Delaware limited liability company formerly known as BancAmerica Capital Management SBIC I, LLC ("Capital Management SBIC"), Banc of America Capital Management, L.P., a Delaware limited partnership formerly known as BancAmerica Capital Management I, L.P. ("BA Capital Management"), and BACM I GP, LLC, a Delaware limited liability company ("BACM"). In Amendment No. 2, these reporting persons reported, among other things, that (a) the Company, Aurora Communications, LLC, a Delaware limited liability company ("Aurora") that was approximately 73% owned by BACI, BACI and certain other parties had entered into agreements relating to the Company's proposed acquisition of Aurora (the "Aurora Acquisition"), and (b) upon the completion of the Aurora Acquisition, the owners of Aurora would be issued shares of the Company's Class A Common Stock and Class B Common Stock, would be issued warrants to purchase shares of the Company's Class A Common Stock and Class B Common Stock and would be paid cash.

Amendment No. 3 to the Schedule 13D was filed on April 3, 2002 ("Amendment No. 3") to report the completion of the Aurora Acquisition on March 28, 2002 (the "Aurora Closing Date"). In connection with the closing of the Aurora Acquisition, BACI was issued 8,944,339 shares of the Company's Class B Common Stock and warrants to purchase 706,424 shares of the Company's Class A Common Stock or Class B Common Stock, at BACI's election.

Amendment No. 4 to the Schedule 13D was filed on March 27, 2003 ("Amendment No. 4") to report the exercise by BACI of a warrant to purchase shares of the Company's stock and to voluntarily report the grant of options to BA Capital's designee on the Company's board of directors, which options may be deemed to be beneficially owned by BA Capital. Amendment No. 4 also voluntarily reported that J. Travis Hain had replaced Walter W. Walker, Jr. as the managing member of BA Equity Management GP and the managing member of BACM effective on September 1, 2002.

Amendment No. 5 to the Schedule 13D was filed on February 8, 2006 ("Amendment No. 5") to report the grant of options to BA Capital's designee on the Company's board of directors, which options may be deemed to be beneficially owned by BA Capital, and to reflect the vesting of certain options.

This Amendment No. 6 to the Schedule 13D ("Amendment No. 6") is being filed to report the entry into a stock purchase agreement with the Company, pursuant to which the Company agreed to purchase an aggregate of 4.5 million shares of Class B Common Stock from BA Capital and BACI, subject to certain conditions, as more fully described in Item 6 below.

Item 2. Identity and Background.

(a) This statement is being filed jointly by (1) BA Capital, (2) BA SBIC Management, (3) BA Equity Management, (4) BA Equity Management GP, (5) Mr. Hain, (6) BACI, (7) Capital Management SBIC, (8) BA Capital Management and (9) BACM. The persons described in items (1) through (9) are referred to herein as the "Reporting Persons." A list of the executive officers and directors of each Reporting Person that is not an individual is attached as Annex A.

(b) The address of the principal business office of each Reporting Person is 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

(c) BA Capital is an investment partnership engaged principally in the business of making private equity investments. BA SBIC Management is engaged in the business of being the general partner of BA Capital. BA Equity Management is engaged in the business of being the sole member of BA SBIC Management. BA Equity Management GP is engaged in the business of being the general partner of BA Equity Management.

BACI is an investment partnership engaged principally in the business of making private equity investments. Capital Management SBIC is engaged in the business of being the general partner of BACI. BA Capital Management is engaged in the business of being the sole member of Capital Management SBIC. BACM is engaged in the business of being the general partner of BA Capital Management.

Mr. Hain's principal occupation is serving as the managing member of BA Equity Management GP, as the managing member of BACM and as an employee of a subsidiary of Bank of America.

Bank of America is a bank holding company registered under the Bank Holding Company Act of 1956, as amended, and is engaged in the general banking and financial services business through its subsidiaries.

The principal business and principal office address of each of the Reporting Persons is set forth in paragraph (b) above.

(d) During the last five years, none of the Reporting Persons, and to the knowledge of each Reporting Person, none of the executive officers or directors of any such Reporting Person that is not an individual, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons, and to the knowledge of each Reporting Person, none of the executive officers or directors of any such Reporting Person that is not an individual, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

(f) The following sets forth the jurisdiction of organization or citizenship of each Reporting Person:

Reporting Person	State of Organization/Citizenship
------------------	-----------------------------------

BA Capital	Delaware
BA SBIC Management	Delaware
BA Equity Management	Delaware
BA Equity Management GP	Delaware
Mr. Hain	United States
BACI	Delaware
Capital Management SBIC	Delaware
BA Capital Management	Delaware
BACM	Delaware

To the knowledge of the Reporting Persons, each executive officer and director of any Reporting Person that is not an individual, as set forth on Annex A, is a citizen of the United States.

Item 3. Source and amount of Funds or Other Consideration.

As described in the Original Schedule 13D, NBCC purchased preferred shares of a predecessor to the Company at various times in 1997 and 1998 with cash. These preferred shares were converted into Class B Common Stock of the Company in connection with the Company's initial public offering in 1998. Funds for the purchase of these preferred shares were provided from the working capital of NBCC and its affiliates.

BACI purchased shares of common and preferred stock in Aurora Management, Inc., a member of Aurora owning approximately 73% of its membership interests, at various times between 1999 and 2001 with cash. On the Aurora Closing Date, these shares of common and preferred stock were converted into 8,944,339 shares of the Company's Class B Common Stock and warrants to purchase 706,424 shares of the Company's Class A Common Stock or Class B Common Stock. Funds for BACI's purchase of shares of common and preferred stock in Aurora Management, Inc. were provided from the working capital of BACI and its affiliates. On March 27, 2003, BACI elected to exercise the warrant it received as part of the Aurora Acquisition in exchange for shares of the Company's Class B Common Stock. As a result, BACI currently holds 9,650,763 shares of Class B Common Stock. Funds for the purchase of the shares issued upon exercise of the warrant were provided from the working capital of BACI and its affiliates.

BA Capital holds options exercisable within 60 days to purchase 105,000 shares of Class A Common Stock, and Robert H. Sheridan, III, a member of the Company's board of directors and a senior vice president and managing director of the general partner of both BA Capital and BACI, holds options exercisable within 60 days to purchase 110,000 shares of Class A Common Stock. BA Capital has the right to designate one member of the Company's board of directors and Mr. Sheridan currently serves on the Company's board of directors as BA Capital's designee. These options were received in consideration of Mr. Sheridan's board service on behalf of BA Capital, and no additional consideration was paid by BA Capital to the Company in exchange for such options. Pursuant to the policies of BA Capital and its affiliates, Mr. Sheridan is deemed to hold these options for the benefit of BA Capital.

Item 4. Purpose of Transaction.

NBCC purchased preferred shares of a predecessor to the Company for investment purposes. As a result of this investment, BA Capital now holds (i) 840,250 shares of Class A Common Stock, (ii) 1,979,996 shares of Class B Common Stock (which are convertible into shares of Class A Common Stock on a one-for-one basis) and (iii) options to purchase 265,000 shares of Class A Common Stock, 215,000 of which are currently exercisable. BA Capital holds these securities for investment purposes.

BACI purchased shares of common and preferred stock in Aurora Management, Inc., a member of Aurora owning approximately 73% of its membership interests, for investment purposes. In connection with the closing of the Aurora Acquisition, these shares of common and preferred stock were converted on the Aurora Closing Date into 8,944,339 shares of the Company's Class B Common Stock and warrants to purchase 706,424 shares of the Company's Class A Common Stock or Class B Common Stock. Following the exercise of the warrant, on March 27, 2003, in exchange for 706,424 shares of Class B Common Stock, BACI currently holds 9,650,763 shares of Class B Common Stock. BACI holds these securities for investment purposes.

The Reporting Persons may acquire additional securities of the Company from time to time in the future, subject to certain factors, including without limitation (i) applicable securities laws and governmental restrictions on the number of voting securities the Reporting Persons may hold, (ii) market conditions and (iii) the

Reporting Persons' assessment of the business and prospects of the Company.

The Reporting Persons are continuously evaluating the business and prospects of the Company, and its present and future interests in, and intentions with respect to, the Company and may at any time decide to dispose of any or all of the shares of the Company currently owned by them as well as securities they may acquire in the future.

On May 9, 2006, BA Capital and BACI entered into a stock purchase agreement with the Company pursuant to which the Company agreed to purchase an aggregate of 4.5 million shares Class B Common Stock from BA Capital and BACI subject to certain conditions, as more fully described in Item 6 below.

Other than discussed as herein, the Reporting Persons currently have no plans to effect:

(a) the acquisition of additional securities of the Company, or the disposition of securities of the Company;

(b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries;

(c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries;

(d) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or the to fill any existing vacancies on the Board of Directors;

(e) any material change in the present capitalization or dividend policy of the Company;

(f) any other material change in the Company's business or corporate structure;

(g) changes in the Company's articles of incorporation, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person;

(h) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

(i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or

(j) any action similar to any of those enumerated above.

The Reporting Persons intend to evaluate their investment in the Company continuously and may, based on any such evaluation, determine at a future date to change their current position with respect to any action enumerated above.

Item 5. Interest in Securities of the Issuer.

(a)(i) This Amendment No. 6 relates to 12,686,009 shares of the Company's Class A Common Stock, representing 21.4% of the Company's outstanding shares of Class A Common Stock and 19.3% of the voting power (which percentages are calculated in accordance with Rule 13d-3(d)(1)). BA Capital currently holds 840,250 shares of Class A Common Stock, 1,979,996 shares of Class B Common Stock and options to purchase 265,000 shares of Class A Common Stock, 215,000 of which are currently exercisable. BA Capital beneficially owns 3,035,246 shares, or 6.1%, of Class A Common Stock (determined in accordance with Rule 13d-3(d)(1)). BACI currently holds 9,650,763 shares of Class B Common Stock. BACI beneficially owns 9,650,763 shares, or 16.9%, of Class A Common Stock (determined in accordance with Rule 13d-3(d)(1)). No other Reporting Person directly holds any Common Stock of the Company or any rights to acquire any such common stock.

Except as may otherwise be required by Delaware corporate law, shares of Class A Common Stock, Class B Common Stock and Class C Common stock vote together as a single class when such shares are entitled to vote. Shares of Class B Common Stock are convertible into shares of Class A Common Stock or Class C Common Stock on a one-for-one basis. Shares of Class C Common Stock are convertible into shares of Class A Common Stock on a one-for-one basis. Shares

of Class A Common Stock are entitled to one vote per share, shares of Class C Common Stock are entitled to ten votes per share and shares of Class B Common Stock have no voting rights except in specified instances required by Delaware corporate law or by the Company's articles of incorporation. Upon conversion of any share of Class B Common Stock into a share of Class C Common Stock by certain shareholders of the Company (including BA Capital), shares of Class C Common Stock become entitled to one vote per share, rather than ten votes per share.

The 840,250 shares of Class A Common Stock currently held by BA Capital represent 1.8% of the Company's outstanding shares of Class A Common Stock. If BA Capital were to (A) convert its 1,979,996 shares of Class B Common Stock into an equivalent number of shares of Class A Common Stock and (B) exercise its currently exercisable options to purchase 215,000 shares of Class A Common Stock and if BACI were to convert its 9,650,763 shares of Class B Common Stock into an equivalent number of shares of Class A Common Stock, BA Capital and BACI would together own 12,686,009 shares of Class A Common Stock, representing 21.4% of the Company's then outstanding shares of Class A Common Stock and 19.3% of the voting power.

The 12,686,009 shares of Class A Common Stock beneficially owned by BA Capital and BACI represent 21.2% of the Company's outstanding shares of Class A Common Stock, Class B Common Stock and Class C Common Stock considered in the aggregate and 19.3% of the voting power (or, if the Class C Common Stock is entitled to one vote per share, 21.2% of the voting power).

(ii) All information herein relating to the currently outstanding number of shares of the Company's Class A Common Stock, Class B Common Stock and Class C Common Stock is derived from the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2006. Accordingly, the Reporting Persons have assumed for purposes of this Amendment No. 6 that there are 47,302,508 shares of Class A Common Stock outstanding, 11,630,759 shares of Class B Common Stock outstanding and 644,871 shares of Class C Common Stock outstanding, or a total of 59,578,138 shares of all classes of Common Stock outstanding.

(b) BA Capital has sole voting and dispositive power with respect to 3,035,246 shares of Class A Common Stock, which consists of 840,250 shares of Class A Common Stock, 1,979,996 shares of Class B Common Stock and currently exercisable options to purchase 215,000 shares of Class A Common Stock. BACI has sole voting and dispositive power with respect to 9,650,763 shares of Class A Common Stock, which consists of 9,650,763 shares of the Company's Class B Common Stock.

BA SBIC Management is the general partner of BA Capital. As a result of the limited partnership agreement of BA Capital, BA SBIC Management is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BA Capital.

BA Equity Management is the sole member of BA SBIC Management. As a result of the operating agreement for BA SBIC Management, BA Equity Management is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BA Capital.

BA Equity Management GP is the general partner of BA Equity Management. As a result of the limited partnership agreement for BA Equity Management, BA Equity Management GP is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BA Capital.

Capital Management SBIC is the general partner of BACI. As a result of the limited partnership agreement of BACI, Capital Management SBIC is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BACI.

BA Capital Management is the sole member of Capital Management SBIC. As a result of the operating agreement for Capital Management SBIC, BA Capital Management is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BACI.

BACM is the general partner of BA Capital Management. As a result of the limited partnership agreement for BA Capital Management, BACM is deemed to have shared voting and dispositive power with respect to the securities of the Company owned by BACI.

Mr. Hain is the managing member of both BA Equity Management GP and BACM and as a result is deemed to have shared voting and dispositive power with respect to the securities of the Company

owned by BA Capital and BACI. Mr. Hain disclaims such beneficial ownership.

If Mr. Hain's employment with Bank of America or its subsidiaries is terminated, Mr. Hain will cease to be the managing member of BA Equity Management GP and BACM. As the holder of a majority in interest in BA Equity Management GP and BACM, Bank of America has the right to approve any replacement managing member of BA Equity Management GP or BACM. Bank of America does not have any rights with respect to voting or disposition of the securities of the Company owned by BA Capital or BACI.

(c) None of the Reporting Persons and, to the knowledge of the Reporting Persons, no executive officer or director of any Reporting Person has had any transactions in the Class A Common Stock during the past 60 days.

(d) Except as set forth herein, no person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of the Company's Class A Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

The following is a summary of certain material terms and conditions of agreements with respect to the securities of the Company to which BA Capital or BACI are parties. This summary is qualified in its entirety by reference to the copies of these agreements, which are exhibits to this Schedule 13D and incorporated herein by reference.

Purchase Agreement

BA Capital and BACI have entered into a Stock Purchase Agreement dated May 9, 2006 with the Company (the "Purchase Agreement") pursuant to which the Company agreed to purchase 1,017,649 and 3,482,351 shares of Class B Common Stock from BA Capital and BACI, respectively. Under the Purchase Agreement, BA Capital and BACI also have the option to sell to the Company up to an aggregate additional 500,000 shares of Class B Common Stock so long as the aggregate purchase price paid by the Company pursuant to the Purchase Agreement plus the aggregate amount paid by the Company to purchase shares of Class A Common Stock pursuant to the Company's self-tender offer publicly announced on May 10, 2005 (the "Tender Offer") does not exceed \$200.0 million. The per share purchase price payable under the Purchase Agreement for the Class B Common Stock purchased thereunder will be equal to the purchase price paid for the shares in the Tender Offer. Closing under the Purchase Agreement is subject to the completion of the Tender Offer and will occur on the eleventh business day following the expiration time of the Tender Offer. In addition to BA Capital agreeing not to tender any of its shares of Class A Common Stock in the Tender Offer, both BA Capital and BACI have agreed not to convert any of their shares of Class B Common Stock into shares of Class A Common Stock in order to tender such converted shares in the Tender Offer. Both BA Capital and BACI are prohibited under the Purchase Agreement from selling shares, converting shares of Class B Common Stock into shares of Class A Common Stock or purchasing shares during the Tender Offer and until eleven business days following completion of the Tender Offer.

Other Agreements and Arrangements

One or more of the Reporting Persons are also parties to (i) a Voting Agreement dated June 30, 1998, (ii) a Registration Rights Agreement dated June 30, 1998, (iii) an Amended and Restated Registration Rights Agreement dated January 23, 2002, and (iv) a Shareholders Agreement dated March 28, 2002 and are subject to the Company's amended and restated certificate of incorporation, all of which are described in the Original Schedule 13D or one or more of the amendments thereto.

Item 7. Material to be Filed as Exhibits.

Exhibit Name

99.1	Joint Filing Agreement dated May 18, 2006, by and among BA Capital, BA SBIC Management, BA Equity Management, BA Equity Management	Filed herewith
------	------------------------------------------------------------------------------------------------------------------------------------	----------------

- GP, Mr. Hain, BACI, Capital Management SBIC, BA Capital Management and BACM.
- 99.2 Stock Purchase Agreement dated May 9, 2006, by and among BA Capital, BACI and the Company. Filed herewith
- 99.3 Amended and Restated Registration Rights Agreement dated as of January 23, 2002, by and among the Company, Aurora and the parties listed therein. Incorporated by reference to Exhibit 99.3 to Amendment No. 2 to Schedule 13D filed February 4, 2002
- 99.4 Shareholders Agreement dated as of March 28, 2002, by and between the Company and BACI Incorporated by reference to Exhibit 99.5 to Amendment No. 3 filed April 3, 2002
- 99.5 Voting Agreement dated June 30, 1998, by and among NBCC, the Company, Quaestus Management Corporation, DBBC of Georgia, LLC, CML Holdings, LLC, Richard Weening and Lewis W. Dickey, Jr. Incorporated by reference to Exhibit A to Schedule 13D filed July 7, 1998
- 99.6 Registration Rights Agreement dated June 30, 1998, by and among the Company, NBCC, Heller Equity Capital Corporation, The State of Wisconsin Investment Board and The Northwestern Mutual Life Insurance Company Incorporated by reference to Exhibit B to Schedule 13D filed July 7, 1998

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BA CAPITAL COMPANY, L.P.

By: BA SBIC Management, LLC, its general partner

By: BA Equity Management, L.P., its sole member

By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BA SBIC MANAGEMENT, LLC

By: BA Equity Management, L.P., its sole member

By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain
Title: Managing Member

BA EQUITY MANAGEMENT, L.P.
By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

BA EQUITY MANAGEMENT GP, LLC

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

/s/ J. Travis Hain
J. Travis Hain

BANC OF AMERICA CAPITAL INVESTORS SBIC, L.P.
By: Banc of America Capital Management SBIC, LLC, its general partner
By: Banc of America Capital Management, L.P., its sole member
By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

BANC OF AMERICA CAPITAL MANAGEMENT SBIC, LLC
By: Banc of America Capital Management, L.P., its sole member
By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

BANC OF AMERICA CAPITAL MANAGEMENT, L.P.
By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

BACM I GP, LLC

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

A-8

A-1

Annex A

BA CAPITAL COMPANY, L.P.

Executive Officers

Not Applicable.

Address

Each of such executive officers can be reached c/o: Banc of America Capital Investors, 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

BA SBIC MANAGEMENT, LLC

Executive Officers

J. Travis Hain Senior Vice President and Managing
Director
Ann Hayes Browning Senior Vice President and Managing
Director
George E. Morgan, III Senior Vice President and Managing
Director
Walker L. Poole Senior Vice President and Managing Director
Robert H. Sheridan, III Senior Vice President and Managing
Director

Address

Each of such executive officers can be reached c/o: Banc of America
Capital Investors, 100 North Tryon Street, Floor 25, Bank of America
Corporate Center, Charlotte, NC 28255.

BA EQUITY MANAGEMENT, L.P.

Executive Officers

J. Travis Hain Senior Vice President and Managing
Director
Ann Hayes Browning Senior Vice President and Managing
Director
George E. Morgan, III Senior Vice President and Managing
Director
Walker L. Poole Senior Vice President and Managing Director
Robert H. Sheridan, III Senior Vice President and Managing
Director

Address

Each of such executive officers can be reached c/o: Banc of America
Capital Investors, 100 North Tryon Street, Floor 25, Bank of America
Corporate Center, Charlotte, NC 28255.

BA EQUITY MANAGEMENT GP, LLC

Executive Officers

J. Travis Hain Senior Vice President and Managing
Director
Ann Hayes Browning Senior Vice President and Managing
Director
George E. Morgan, III Senior Vice President and Managing
Director
Walker L. Poole Senior Vice President and Managing Director
Robert H. Sheridan, III Senior Vice President and Managing
Director

Address

Each of such executive officers can be reached c/o: Banc of America
Capital Investors, 100 North Tryon Street, Floor 25, Bank of America
Corporate Center, Charlotte, NC 28255.

BANC OF AMERICA CAPITAL INVESTORS SBIC, L.P.

Executive Officers

Not Applicable.

Address

Each of such executive officers can be reached c/o: Banc of America Capital Investors, 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

BANC OF AMERICA CAPITAL MANAGEMENT SBIC, LLC

Executive Officers

J. Travis Hain	Senior Vice President	and Managing Director
Ann Hayes Browning	Senior Vice President	and Managing Director
George E. Morgan, III	Senior Vice President	and Managing Director
Walker L. Poole	Senior Vice President and Managing Director	
Robert H. Sheridan, III	Senior Vice President	and Managing Director

Address

Each of such executive officers can be reached c/o: Banc of America Capital Investors, 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

BANC OF AMERICA CAPITAL MANAGEMENT, L.P.

Executive Officers

J. Travis Hain	Senior Vice President	and Managing Director
Ann Hayes Browning	Senior Vice President	and Managing Director
George E. Morgan, III	Senior Vice President	and Managing Director
Walker L. Poole	Senior Vice President and Managing Director	
Robert H. Sheridan, III	Senior Vice President	and Managing Director

Address

Each of such executive officers can be reached c/o: Banc of America Capital Investors, 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

BACM I, GP, LLC

Executive Officers

J. Travis Hain	Senior Vice President	and Managing Director
Ann Hayes Browning	Senior Vice President	and Managing Director
George E. Morgan, III	Senior Vice President	and Managing Director
Walker L. Poole	Senior Vice President and Managing Director	
Robert H. Sheridan, III	Senior Vice President	and Managing Director

Address

Each of such executive officers can be reached c/o: Banc of America Capital Investors, 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of Amendment No. 6 to such a statement on Schedule 13D with respect to the Class A Common Stock, par value \$.01 per share, of Cumulus Media Inc. beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to Amendment No. 6 to such Schedule 13D.

IN WITNESS WHEREOF, the undersigned have executed this Joint Filing Agreement as of the 18 day of May, 2006.

BA CAPITAL COMPANY, L.P.

By: BA SBIC Management, LLC, its general partner
By: BA Equity Management, L.P., its sole member

By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BA SBIC MANAGEMENT, LLC

By: BA Equity Management, L.P., its sole member
By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BA EQUITY MANAGEMENT, L.P.

By: BA Equity Management GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BA EQUITY MANAGEMENT GP, LLC

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

/s/ J. Travis Hain

J. Travis Hain

BANC OF AMERICA CAPITAL INVESTORS SBIC, L.P.

By: Banc of America Capital Management SBIC, LLC, its general partner

By: Banc of America Capital Management, L.P., its sole member

By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BANC OF AMERICA CAPITAL MANAGEMENT SBIC, LLC

By: Banc of America Capital Management, L.P., its sole member

By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BANC OF AMERICA CAPITAL MANAGEMENT, L.P.

By: BACM I GP, LLC, its general partner

By: /s/ J. Travis Hain

Name: J. Travis Hain

Title: Managing Member

BACM I GP, LLC

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Managing Member

- 19 -

Exhibit 99.2

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the "Agreement") is made as of May 9, 2006 by and among Cumulus Media Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), and Banc of America Capital Investors SBIC, L.P., a Delaware limited partnership ("BACI") and BA Capital Company, L.P., a Delaware limited partnership ("BACC" and, together with BACI, the "Sellers").

R E C I T A L S

A. WHEREAS, the Company intends, but has not made any public announcement of such intention, to conduct a public modified Dutch auction self-tender offer for up to 11.5 million shares of its Class A common stock, \$.01 par value per share (the "Class A Common Stock"), at a price not less than \$11.00 but not more than \$12.50 per share, pursuant to the terms and conditions of an Offer to Purchase and related Letter of Transmittal, drafts of which have been provided to Sellers (together, the "Offer to Purchase"), as they may be revised, amended, modified or supplemented from time to time after the date hereof in accordance with Section 8.3 hereof (the "Tender Offer"), which is expected to commence during the week of May 15, 2006;

B. WHEREAS, as of the date hereof, BACC owns of record 840,250 shares of Class A Common Stock and holds options to purchase 105,000 shares of Class A Common Stock, and BACC and BACI own 1,979,996 and 9,650,763 shares, respectively, of the Company's Class B common stock, \$.01 par value per share ("Class B Common Stock"), which constitutes 100.0% of the issued and outstanding shares of Class B Common Stock;

C. WHEREAS, subject to certain limitations set out in the amended and restated certificate of incorporation of the Company (the "Certificate") and, with respect to BACI, as set out in that certain Shareholder Agreement between the Company and BACI dated March 28, 2002 (the "Shareholder Agreement"), Sellers have the right to convert their Class B Common Stock into an equal number of shares of either Class A Common Stock or Class C common stock, \$.01 par value per share, of the Company (the "Class C Common Stock");

D. WHEREAS, Sellers have determined they will not convert any of their shares of Class B Common Stock into shares of Class A Common Stock for purposes of tendering any such shares in the Tender Offer, and BACC has determined not to exercise its right to tender any shares of Class A Common Stock pursuant to the Tender Offer, and instead have agreed to sell certain shares of Class B Common Stock to the Company outside of the Tender Offer pursuant to this Agreement; and

E. WHEREAS, the Company and Sellers desire to make certain covenants and agreements regarding the purchase by the Company of certain shares of Class B Common Stock pursuant to this Agreement.

NOW, THEREFORE, in consideration of the covenants and premises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

AGREEMENT

1. Purchase and Sale of the Shares; the Closing.

1.1 Purchase and Sale of Class B Common Stock.

(a) Subject to the completion of the Tender Offer as set forth below and the other terms and conditions of this Agreement, and on the basis of the representations, warranties and covenants set forth herein, each Seller agrees to sell to the Company, and the Company agrees to purchase from each Seller, the number of shares of Class B Common Stock set forth below opposite the Seller's respective name, subject to adjustment as set forth in subsection (b) hereof:

BACC	1,017,649 Shares
BACI	3,482,351 Shares

(b) In addition, at the option of the Sellers, the Sellers may elect to sell to the Company, and the Company shall purchase from the Sellers, up to an additional 500,000 Shares (as defined herein); provided that such additional number of Shares purchased by the Company will be reduced, to the extent necessary, so that the total purchase price paid by the Company for shares of Class A Common Stock in the Tender Offer and for Shares pursuant to this Agreement in the aggregate does not exceed \$200.0 million. Sellers may exercise this option by providing written notice to the Company not later than nine (9) business days prior to the Closing. Any such additional Shares purchased pursuant to this Section 1.1(b) shall be purchased from each of the Sellers in the same proportion as the Shares purchased pursuant to Section 1.1(a), unless otherwise agreed between Sellers and the Company.

(c) The number of shares of Class B Common Stock to be purchased from Sellers by the Company pursuant to this Section 1.1 is herein referred to as the "Shares".

1.2 Purchase Price. The "Per Share Purchase Price" for the Shares shall be equal to the price per share actually paid by the Company for the shares of Class A Common Stock that are tendered by holders of Class A Common Stock and accepted for payment and paid for by the Company pursuant to the Tender Offer. The "Purchase Price" shall equal the Per Share Purchase Price specified in this Section 1.2 multiplied by the aggregate number of Shares purchased by the Company from Sellers pursuant to Section 1.1 of this Agreement.

1.3 The Closing. Subject to the terms and conditions hereof, the purchase and sale of the Shares contemplated by this Agreement (the "Closing") will take place at the offices of Jones Day, 1420 Peachtree Street, N.E., Suite 800, Atlanta, Georgia 30309 at 10:00 a.m., Atlanta, Georgia time, on the eleventh business day following the date of termination of the Tender Offer (the "Successful Completion"), or at such other later date or place as the parties shall mutually agree. At the Closing, (i) Sellers will deliver to the Company certificates representing the Shares to be purchased by the Company duly endorsed or accompanied by stock powers duly executed in blank and otherwise in form acceptable for transfer on the books of the Company, and (ii) the Company shall deliver the Purchase Price to Sellers by wire transfer of immediately available funds to one or more accounts specified by Sellers at least one business day prior to the Closing.

2. Representations and Warranties of Sellers. In order to induce the Company to enter into this Agreement, Sellers hereby represent and warrant to the Company as follows:

2.1 Ownership of Shares. Sellers own of record the number of issued and outstanding shares of Class A Common Stock and Class B Common Stock set forth in the recitals to this Agreement. The Shares to be sold to the Company by Sellers when delivered to the Company shall be free and clear of any liens, claims or encumbrances, including rights of first refusal and similar claims, other than restrictions of applicable state and federal securities laws and pursuant to the terms of the Certificate and the Shareholder Agreement. There are no restrictions on the transfer of such Shares as contemplated hereby imposed by any shareholder or similar agreement or any law, regulation or order, other than applicable state and federal securities laws.

2.2 Authorization. Sellers have full right, power and authority to execute, deliver and perform this Agreement and to sell, assign and deliver the Shares to be sold by them to the Company. This Agreement is the legal, valid and binding obligation of Sellers, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by (i) principles of public policy, (ii) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally, and (iii) rules of law governing the availability of equitable remedies.

2.3 No Violation; No Consent. The execution, delivery and

performance of this Agreement and the consummation of the transactions contemplated hereby by Sellers (a) will not violate any law or regulation applicable to Sellers or constitute a breach or violation of or default under any judgment, decree or order or any material agreement or instrument of Sellers or to which any Seller is subject, (b) will not result in the creation or imposition of any lien upon the Shares to be sold by Sellers, and (c) will not require the consent of or prior notice to any governmental entity or any party to any material contract, agreement or arrangement with Sellers.

2.4 Brokerage. There are no claims for brokerage commissions or finder's fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Sellers.

3. Representations and Warranties of the Company. In order to induce Sellers to enter into this Agreement, the Company hereby represents and warrants as follows:

3.1 Organization and Corporate Power; Authorization. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware. The Company has the requisite power and authority to execute, deliver and perform this Agreement and to acquire the Shares. As of the Closing the purchase of the Shares hereunder and pursuant to the Tender Offer shall have been approved in accordance with and be permitted by all applicable provisions of the Delaware General Corporation Law (including without limitation Sections 154 and 160 thereof). The execution, delivery and performance of this Agreement and the consummation by the Company of the transactions contemplated hereby have been approved by a majority of the disinterested directors on the Board of Directors of the Company, and have been otherwise duly authorized by all requisite action on the part of the Company. This Agreement has been duly executed and delivered by the Company and is the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except to the extent that the enforceability thereof may be limited by (i) principles of public policy, (ii) applicable bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights generally, and (iii) rules of law governing the availability of equitable remedies.

3.2 Capital Stock. The authorized capital stock of the Company consists of 170,262,000 shares, divided into four classes consisting of: (i) 100,000,000 shares of Class A Common Stock, of which 47,697,508 shares are issued and outstanding; (ii) 20,000,000 shares of Class B Common Stock, of which 11,630,759 shares are issued and outstanding; (iii) 30,000,000 shares of Class C Common Stock, of which 644,871 shares are issued and outstanding; and (iv) 20,262,000 shares of Preferred Stock, \$.01 par value per share, of which 250,000 shares are designated as 13 3/4% Series A Cumulative Exchangeable Redeemable Preferred Stock due 2009 and of which 12,000 shares are designated as 12% Series B Cumulative Preferred Stock, none of which shares of Preferred Stock are issued and outstanding.

3.3 No Violation; No Consent. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby by the Company (a) will not violate any law or regulation applicable to the Company or constitute a breach or violation of or default under any judgment, decree or order or any material agreement or instrument of the Company or to which the Company is subject, and (b) will not require the consent of or prior notice to any governmental entity or any party to any contract, agreement or arrangement with the Company, except for, in either case, that certain Credit Agreement dated as of July 14, 2005 among the Company, the lenders party thereto and named therein, and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Credit Agreement").

3.4 Brokerage. There are no claims for brokerage commissions or finder's fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of the Company.

4. Conditions to the Company's Obligations. The obligations of the Company under Article 1 to purchase the Shares at the Closing from Sellers are subject to the fulfillment as of the Closing of each of the following conditions unless waived by the Company:

4.1 Representations and Warranties. The representations and warranties of Sellers contained in Article 2 shall be true and correct on and as of the date of the Closing with the same effect as though such representations and warranties had been made on and as of the date of the Closing.

4.2 Consents. The Company shall have obtained all consents or waivers required under the Credit Agreement as are necessary to consummate the transactions contemplated hereby.

4.3 Performance. Sellers shall have performed and complied in all material respects with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the date of the Closing.

4.4 Tender Offer. The Company shall have accepted for payment, and paid for, shares of Class A Common Stock tendered pursuant to the Tender Offer, in accordance with the terms and conditions of the Offer to Purchase.

4.5 Delivery of Certificates. Sellers shall have delivered all of the stock certificates representing the Shares to be sold by it at the Closing, free and clear of any liens, claims or encumbrances, along with all stock powers, assignments or any other documents, instruments or certificates necessary for a valid transfer.

4.6 No Violation of Law. No governmental authority shall have advised or notified the Company that the consummation of the transactions contemplated hereunder would constitute a material violation of any applicable laws or regulations, which notification or advice shall not have been withdrawn or terminated after the exhaustion of the Company's good faith efforts to cause such withdrawal or termination.

5. Conditions to Sellers' Obligations. The obligations of Sellers under Article 1 to sell the Shares at the Closing are subject to the fulfillment as of the Closing of each of the following conditions unless waived by Sellers:

5.1 Representations and Warranties. The representations and warranties of the Company contained in Article 3 shall be true and correct as of the date of the Closing with the same effect as though such representations and warranties had been made on and as of the date of the Closing, except for the representations and warranties as to the number of shares of capital stock of the Company issued and outstanding, which shall be true and correct only as of the date hereof..

5.2 Performance. The Company shall have performed and complied in all material respects with all agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by it on or before the date of the Closing.

5.3 Payment of Purchase Price. The Company shall have delivered the Purchase Price to be paid by the Company to Sellers by wire transfer to the account(s) specified by Sellers.

5.4 Minimum Amount of Common Stock Tendered. The Company shall have accepted for payment, and paid for, not less than 2.875 million shares of Class A Common Stock pursuant to the Tender Offer, in accordance with the terms and conditions of the Offer to Purchase.

5.5 No Violation of Law. No governmental authority shall have advised or notified Sellers that the consummation of the transactions contemplated hereunder would constitute a material violation of any applicable laws or regulations, which notification or advice shall not have been withdrawn or terminated after the exhaustion of the Sellers' good faith efforts to cause such withdrawal or termination.

6. Covenants.

6.1 No Purchase of Class A Common Stock. Until eleven business days following the Successful Completion of the Tender Offer, each Seller agrees that it will not, directly or indirectly, purchase any shares of Class A Common Stock.

6.2 No Sale of Class A Common Stock. Except as contemplated hereunder, from the date hereof until the Closing or the termination of this Agreement, each Seller agrees that it will not, directly or indirectly, sell any shares of Class A Common Stock, including in the Tender Offer.

6.3 No Conversion of Class B Common Stock. From the date hereof until the Closing or the termination of this Agreement, each Seller will not convert, or take any steps to convert, any of its shares of Class B Common Stock into shares of Class A Common Stock, whether for purposes of tendering such shares in the Tender Offer or otherwise.

6.4 Closing Conditions. Sellers and the Company shall use their commercially reasonable efforts to ensure that each of the conditions to Closing is satisfied.

7. Survival of Representations and Warranties. All representations and warranties hereunder shall survive the Closing.

8. Miscellaneous.

8.1 Adjustments. Wherever a particular number is specified herein, including, without limitation, the number of shares or price per share, such number shall be adjusted to reflect any stock dividends, stock-splits, reverse stock-splits, combinations or other reclassifications of stock or any similar transactions, and appropriate adjustments shall be made with respect to the relevant provisions of this Agreement so as to fairly and equitably preserve, as far as practicable, the original rights and obligations of the Company and Sellers under this Agreement.

8.2 Governing Law; Jurisdiction. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of New York without giving effect to the principles of conflicts of laws. Any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement may be brought or otherwise commenced in any state or federal court located in the State of New York. Each party hereto agrees to the entry of an order to enforce any resolution, settlement, order or award made pursuant to this Section 8.2 by the state and federal courts located in the State of New York and in connection therewith hereby waives, and agrees not to assert by way of motion, as a defense, or otherwise, any claim that such resolution, settlement, order or award is inconsistent with or violative of the laws or public policy of the laws of the State of New York or any other jurisdiction.

8.3 Amendments to Terms of Tender Offer. Sellers' consent, which shall not be unreasonably withheld, shall be required for any amendment to the terms of the Tender Offer that (i) increases the aggregate number of shares sought in the Tender Offer, (ii) changes the type or minimum or maximum amount of consideration per share offered to security holders, (iii) materially alters any of the conditions of the Tender Offer or changes the minimum number of shares required to be tendered into the Tender Offer or (iv) extends the expiration date of the Tender Offer beyond August 15, 2006.

8.4 Approvals and Waivers. Each of the Company and Sellers hereby grants any and all approval and waivers required from it under the Certificate and the Shareholder Agreement or otherwise in connection with the purchase and sale of the Shares hereunder and acknowledges and agrees that all approvals and waivers required under the Certificate and the Shareholder Agreement in connection with the purchase and sale of the Shares have been obtained.

8.5 Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors and assigns of the parties hereto.

8.6 Entire Agreement; Amendment. This Agreement constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. Neither this Agreement nor any provision hereof may be amended, changed or waived other than by a written instrument signed by the party against who enforcement of any such amendment, change or waiver is sought.

8.7 Cooperation. The Company and Sellers shall, from and after the date hereof, cooperate in a reasonable manner to effect the purposes of this Agreement.

8.8 Termination. The Company or Sellers may terminate this Agreement if (i) the Tender Offer is terminated without the purchase of any shares of Class A Common Stock or (ii) the Tender Offer is not consummated by August 15, 2006; provided that the Company may not terminate this Agreement under this clause (ii) unless the Tender Offer is terminated. Upon termination of this Agreement pursuant to this Section 8.8, none of the parties hereto shall have any liability hereunder except for breaches of such party's representations, warranties or covenants occurring prior to the date of such termination.

8.9 Notices, etc. All notices and other communications required or permitted hereunder shall be effective upon receipt and shall be in writing and may be delivered in person, by telecopy, electronic mail, express delivery service or U.S. mail, in which event it may be mailed by first-class, certified or registered, postage prepaid,

addressed, to the party to be notified, at the respective addresses set forth below, or at such other address which may hereinafter be designated in writing:

(a) If to Sellers, to:

Banc of America Capital Investors
NC1-007-25-02, 25th Floor
Bank of America Corporate Center
100 North Tryon Street
Charlotte, NC 28255-0001
Attention: Robert H. Sheridan III
Phone: (704) 386-5109
Fax: (704) 386-6432

with a copy to:

Kennedy Covington Lobdell and Hickman, L.L.P.
214 North Tryon Street, 47th Floor
Charlotte, NC 28202
Attention: Sean M. Jones, Esq.
Phone: (704) 331-7406
Fax: (704) 353-3106

If to the Company, to:

Cumulus Media Inc.
3535 Peachtree Road
Building 14, 14th Floor
Atlanta, Georgia 30305
Attention: Lewis W. Dickey, Jr.
Phone: 404-949-0700
Fax: 404-443-0743

with a copy to:

Jones Day
1420 Peachtree Street, N.E.
Suite 800
Atlanta, Georgia 30309-3053
Attention: Mark L. Hanson, Esq.
Fax: 404-581-8330

8.10 Severability. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

8.11 Titles and Subtitles. The titles of the Articles and Sections of this Agreement are for convenience of reference only and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any of its provisions.

8.12 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

8.13 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character of any breach or default under this Agreement, or any waiver of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing, and that all remedies, either under this Agreement, by law or otherwise, shall be cumulative and not alternative.

8.14 Consents. Any permission, consent or approval of any kind or character under this Agreement shall be in writing and shall be effective only to the extent specifically set forth in such writing.

8.15 SPECIFIC PERFORMANCE. THE PARTIES HERETO AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH ITS SPECIFIC INTENT OR WERE OTHERWISE BREACHED. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS, WITHOUT BOND, TO PREVENT OR CURE BREACHES OF THE PROVISIONS OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS HEREOF, THIS BEING IN ADDITION TO ANY OTHER REMEDY TO

WHICH THEY MAY BE ENTITLED BY LAW OR EQUITY, AND ANY PARTY SUED FOR BREACH OF THIS AGREEMENT EXPRESSLY WAIVES ANY DEFENSE THAT A REMEDY IN DAMAGES WOULD BE ADEQUATE.

8.16 Payment of Fees and Expenses. Each party shall be responsible for paying its own fees, costs and expenses in connection with this Agreement and the transactions herein contemplated.

8.17 Construction of Agreement. No provision of this Agreement shall be construed against either party as the drafter thereof.

8.18 Section References. Unless otherwise stated, any reference contained herein to a Section or subsection refers to the provisions of this Agreement.

8.19 Variations of Pronouns. All pronouns and all variations thereof shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the context in which they are used may require.

- 10 -

IN WITNESS WHEREOF, the parties have caused this Stock Purchase Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first written above.
CUMULUS MEDIA INC.

By: /s/ Lewis W. Dickey, Jr.
Name: Lewis W. Dickey, Jr.
Title: President and CEO

BANC OF AMERICA CAPITAL INVESTORS
SBIC, L.P.

By: BANC OF AMERICA CAPITAL MANAGEMENT
SBIC, LLC, its General Partner

By: BANC OF AMERICA CAPITAL MANAGEMENT,
L.P., its Sole Member

By: BACM I GP, LLC, its general partner

By: /s/ Robert H. Sheridan, III
Its: Member

BA CAPITAL COMPANY, L.P.

By: BA SBIC MANAGEMENT, LLC,
its General Partner

By: BA EQUITY MANAGEMENT, L.P.,
its Sole Member

By: BA EQUITY MANAGEMENT GP, LLC,
its General Partner

By: /s/ Robert H. Sheridan, III
Its: Member