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ON THE BLOCK

Kevin Wagner takes a controlling interest in URban Radio's 11 stations, with the exit of Goldman Sachs and the 21st Century Fund. Wagner had also secured startup funding from professional athletes like former NBA stars Tim Hardaway and Michael Finley, and former NFL QB Donovan McNabb, and they remain in the ownership group. Wagner now has 50.19% of both the votes and what the FCC calls percentage of total assets. He'd previously held 33.3% of the votes and 10.19% of the assets. Hardaway increases his share to 17.35% Finley's at 10.63%, and McNabb's share rises to 9.15%. Former Clear Channel-Chicago manager Marv Dyson and Kim Dyson are now at 9.43%. Two of Marv's former associates are also in there – 16-year WGCI VP/Sales Maynard Grossman and Darryll Green. It's a complicated rearrangement, involving exercise of warrants and preferred membership interest, and the specialized Urban Investment Group of Goldman. The 11 stations include the Florence-Muscle Shoals, Alabama cluster that features local-music flavored WLAY, Muscle Shoals (1450) and country WLAY-FM (103.5). There are also stations in markets like Starkville, Mississippi and Toledo.