

COX RADIO, INC.

Audit Committee Charter

A. Committee Structure and Governance.

The Board of Directors shall annually appoint a minimum of three Directors to serve as Members of its Audit Committee until their term as Director expires and their respective successors have been appointed, including one such Member as Chairperson. The Chairperson shall be responsible for leadership of the Committee, including presiding over meetings and reporting to the Board. In the event that the Chairperson is unable to perform at any time for any reason, he or she or the Chairman of the Board may designate another Committee Member to act as Chairperson in his or her absence. The Chairperson or his or her designee will also maintain liaison with the CEO, CFO, the lead independent audit partner and the director of internal audit.

B. Financial Literacy and Independence.

The membership of the Committee shall consist of Directors who, in the business judgment of the Board, are financially literate, including at least one Member with, in the business judgment of the Board, accounting or related financial management expertise. Each Member of the Committee shall meet the independence requirements for serving on audit committees set forth in the Corporate Governance Rules of the New York Stock Exchange and any applicable rules of the Securities and Exchange Commission (including Rule 10A-3). No Member shall have any material relationship with Cox Radio, as affirmatively determined by the Board in its business judgment, and each Member shall be free of any relationship that, in the business judgment of the Board, would interfere with his or her individual exercise of independent judgment.

C. Purpose of the Committee.

1. The Committee assists the Board with oversight of: (a) the integrity of Cox Radio's financial statements; (b) Cox Radio's compliance with legal and regulatory requirements; (c) the independent auditor's qualifications and independence; and (d) the performance of Cox Radio's internal audit function and independent auditor.
2. The Committee prepares and issues a report annually to be included in Cox Radio's annual proxy statement. The report shall indicate whether, based on the review and discussions described below, the Committee recommended to the Board that the audited financial statements be included in Cox Radio's annual report on Form 10-K. The report shall state whether the Committee considered the compatibility of any non-audit services provided by the independent auditor with the independence of the independent auditor. The report shall also include a discussion of whether the Committee reviewed and discussed the audited financial statements with management and the independent auditor, discussed the matters set forth in Statement on Auditing Standards No. 61 (Communication with Audit Committees), as amended, and independence issues with the independent auditor, and received the communications from the independent auditor required by Independence Standards Board Standard No. 1.
3. The Committee maintains free and open communication with the independent auditor, the internal auditor and management.

D. Duties and Responsibilities.

The Audit Committee's primary duties and responsibilities include:

1. Direct responsibility for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for Cox Radio as its independent auditor. Each such registered public accounting firm shall report directly to the Committee, and shall have full access to the

Committee (and the Board) to report on any and all appropriate matters. The Committee will obtain from the independent auditor a written affirmation that the independent auditor is in fact independent, discuss with the independent auditor any relationships that may impact the independent auditor's independence, and consider the compatibility of any permitted non-audit services with such independence.

2. Establishing procedures for: (a) the receipt, retention, and treatment of complaints received by Cox Radio regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of Cox Radio of concerns regarding questionable accounting or auditing matters.
3. The authority to engage independent counsel and other advisers, as the Committee determines necessary to carry out its duties, and to investigate any matter brought to the Committee's attention.
4. Determining appropriate funding, as necessary, for the payment of: (a) compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for Cox Radio; (b) compensation to any advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
5. Obtaining and reviewing at least annually a report by the independent auditor describing: the firm's internal quality control procedures; any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and Cox Radio.
6. Evaluating at least annually the independent auditor's qualifications, performance and independence, including a review and evaluation of the lead audit partner.
7. Approving audit services and fees and permitted non-audit services and fees, and establishing policies and procedures for the pre-approval of such engagements so that the Committee is informed of all such engagements.
8. Reviewing the annual audited financial statements, and the quarterly financial statements prior to filing or prior to the release of earnings, and discussing them with management and the independent auditor, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." These discussions shall include consideration of the quality of Cox Radio's accounting principles as applied in its financial reporting, including review of estimates, reserves, accruals and other judgmental areas, review of audit adjustments whether or not recorded and such other inquiries as may be appropriate. Based on this review, the Committee shall make its recommendation that the Board include the annual audited financial statements in Cox Radio's annual report on Form 10-K. Quarterly financial reviews may be performed by the Committee as a whole or, at his or her discretion, by its Chairperson or his or her designee acting on its behalf.
9. Discussing Cox Radio's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies, provided that the Committee shall not be required to have such discussions in advance of each earnings release or instance where guidance is provided, but may instead have such discussions generally. Such discussions shall include a review of the type and presentation of information to be included in earnings press releases (paying particular attention to any use of "pro forma" or "adjusted" non-GAAP information).
10. Discussing policies with respect to Cox Radio's risk assessment and risk management, and reviewing the activities of Cox Radio's Risk Committee.
11. Meeting separately, periodically, with management, with the internal auditor (or other personnel responsible for the internal audit function) and with the independent auditor.
12. Reviewing with the independent auditor any audit problems or difficulties, and management's response.
13. Reviewing and discussing with management, the internal auditor and the independent auditor the quality and adequacy of Cox Radio's internal controls and internal control over financial reporting, including any special audit steps adopted in light of material control deficiencies.

14. Reviewing and discussing with management, the internal auditor and the independent auditor the nature and quality of the audit process and Cox Radio's financial reporting, including without limitation: (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in Cox Radio's selection or application of accounting principles; (b) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements.
15. Providing guidance and oversight to Cox Radio's internal audit activities, including reviewing the organization, plans and results of such activity.
16. Setting clear hiring policies for employees or former employees of the independent auditor, consistent with applicable law, regulation, and professional oversight standards.
17. Fair and impartial review and oversight of related party transactions consistent with Section 307 of the Listed Company Manual of the New York Stock Exchange.
18. Reporting Audit Committee activities regularly to the full Board.

E. Annual Performance Evaluation.

Each year the Committee shall conduct an evaluation of the Committee's performance over the preceding year. In connection with this evaluation, the Committee shall also review this Charter to assess its adequacy, and update it as necessary or appropriate.