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United States Senate

WASHINGTON, DC 20510 - 3505

January 23, 2020

Robert Pittman
CEO
iHeartMedia, Inc.
20880 Stone Oak Parkway
San Antonio, TX 78258

Dear Mr. Pittman:

I write in response to iHeartMedia's recent announcement that the company is laying off employees across the country, including dozens of employees at radio stations in Ohio. I am particularly concerned about these layoffs in light of additional news reports that the company significantly increased executive compensation the year before entering bankruptcy and have since asked the bankruptcy judge to approve more executive bonus pay. It is hard to understand why it is in the long-term interest of the company to significantly increase executive compensation while making significant job cuts.

According to numerous news reports, iHeartMedia recently announced countrywide layoffs as part of the company's new organizational structure. Although the company has not released the total number of workers who lost their jobs, it is reported that hundreds of workers were terminated and that the layoffs were concentrated in small and medium media markets. It is difficult enough to understand the decision to continue the hollowing out of local media outlets by laying off disc jockeys in smaller communities. But it is particularly difficult to make sense of this decision given that it came after a significant increase in the company's executive compensation over the last few years.

According to reporting by *The Wall Street Journal*, you received more than \$9 million in bonuses on top of your annual pay of \$1.25 million in 2017, the year before the company initiated bankruptcy proceedings. Other reports indicate that the bankruptcy judge approved the company's restructuring plan in January 2019, which included another \$9.3 million incentive bonus for your 2018 work with the company. I ask you to answer the following questions to help the affected workers better understand the company's justification for these two seemingly contradictory decisions:

- 1) How many workers were affected by iHeartMedia's recent layoff announcement? Of those workers, how many are in Ohio?
- 2) The company is reportedly giving severance to the affected workers. Please provide details about the severance provided, including whether it includes severance pay and if so how much and whether it includes health care benefits, and if so for how long.

- 3) Is the company giving affected workers priority consideration in the hiring process for any currently open positions in the company? Is the company going to give affected workers priority consideration in the hiring process for any positions that become open in the future? If so, for how long will affected workers be given hiring preference?
- 4) Is the company offering or paying for any training affected workers might seek to help them find new employment? If so, please provide details about the training offered or paid for, including the type of training, the length of time a worker can pursue such training, and, in the case of training paid for by iHeartMedia, the amount the company will pay for the worker to obtain such training.

Thank you for your consideration of this letter. Please provide written responses to these questions by February 14th.

Sincerely,



Sherrod Brown
United States Senator

Proof of Delivery

I hereby certify that on Tuesday, September 08, 2020, I provided a true and correct copy of the Jan. 23, 2020 Letter from Senator Sherrod Brown to Robert Pittman to the following:

Sony Music Entertainment, represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

American Association of Independent Music ("A2IM"), The, represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

SAG-AFTRA, represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

American Federation of Musicians of the United States and Canada, The, represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

National Association of Broadcasters, represented by Sarang V Damle, served via ESERVICE at sy.damle@lw.com

UMG Recordings, Inc., represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

Pandora Media, LLC, represented by Benjamin E. Marks, served via ESERVICE at benjamin.marks@weil.com

Jagjaguwar Inc., represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

National Religious Broadcasters Noncommercial Music License Committee, represented by Karyn K Ablin, served via ESERVICE at ablin@fhhlaw.com

Sirius XM Radio Inc., represented by Benjamin E. Marks, served via ESERVICE at benjamin.marks@weil.com

Warner Music Group Corp., represented by David A. Handzo, served via ESERVICE at dhandzo@jenner.com

Educational Media Foundation, represented by David Oxenford, served via ESERVICE at doxenford@wbklaw.com

Google Inc., represented by Kenneth L Steinthal, served via ESERVICE at ksteinthal@kslaw.com

Signed: /s/ David A. Handzo