

BEASLEY BROADCAST GROUP INC
Form SC 13G
May 24, 2005

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**
Washington, D.C. 20549
SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Beasley Broadcast Group, Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.001 per share

(Title of Class of Securities)

074014101

(CUSIP Number)

May 19, 2005

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

Edgar Filing: BEASLEY BROADCAST GROUP INC - Form SC 13G

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 074014101

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 Entercom Incorporated
 51-0394052
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 (a)
 (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
 Delaware
- | | | |
|---|----|---|
| | 5. | Sole Voting Power
0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power
734,500 |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
734,500 |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
734,500 |
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
9.87%
 12. Type of Reporting Person (See Instructions)
CO

Edgar Filing: BEASLEY BROADCAST GROUP INC - Form SC 13G

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Entercom Radio, LLC
23-3017800

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) y

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power
0

6. Shared Voting Power
734,500

7. Sole Dispositive Power
0

8. Shared Dispositive Power
734,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person
734,500

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) 0

11. Percent of Class Represented by Amount in Row (9)
9.87%

12. Type of Reporting Person (See Instructions)
OO

Edgar Filing: BEASLEY BROADCAST GROUP INC - Form SC 13G

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Entercom Communications Corp.
23-1701044
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Pennsylvania
5. Sole Voting Power
0
6. Shared Voting Power
734,500
7. Sole Dispositive Power
0
8. Shared Dispositive Power
734,500
9. Aggregate Amount Beneficially Owned by Each Reporting Person
734,500
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
9.87%
12. Type of Reporting Person (See Instructions)
CO

Edgar Filing: BEASLEY BROADCAST GROUP INC - Form SC 13G

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Joseph M. Field

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
United States of America

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power
0

6. Shared Voting Power
734,500

7. Sole Dispositive Power
0

8. Shared Dispositive Power
734,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person
734,500

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
9.87%

12. Type of Reporting Person (See Instructions)
IN

PRELIMINARY NOTE: This Schedule 13G is being filed on behalf of: Entercom Incorporated, a Delaware corporation, Entercom Radio, LLC, a Delaware limited liability company, Entercom Communications Corp., a Pennsylvania corporation, and Joseph M. Field, an individual (collectively, the Reporting Persons). The Reporting Persons originally filed a Schedule 13D regarding ownership of the subject shares of Beasley Broadcast Group, Inc. on August 30, 2002. In accordance with SEC Release No. 34-39538, this Schedule 13G is deemed to amend the previously filed Schedule 13D.

Item 1. Issuer Information

- (a) Name of Issuer
Beasley Broadcast Group, Inc.
- (b) Address of Issuer's Principal Executive Offices
Beasley Broadcast Group, Inc.
3033 Riviera Drive, Suite 200
Naples, Florida 34103.

Item 2. Reporting Persons Information

- (a) Name of Person Filing
Entercom Incorporated
Entercom Radio, LLC
Entercom Communications Corp.
Joseph M. Field
- (b) Address of Principal Business Office or, if none, Residence
The Reporting Persons each have their principal place of business at:
401 City Avenue, Suite 809
Bala Cynwyd, Pennsylvania 19004
- (c) Citizenship
Entercom Incorporated Delaware
Entercom Radio, LLC Delaware
Entercom Communications Corp. Pennsylvania
Joseph M. Field United States of America
- (d) Title of Class of Securities
Class A Common Stock, par value \$0.001 per share
- (e) CUSIP Number
074014101

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
 - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
- Not applicable.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of May 24, 2005, Entercom Incorporated owns 734,500 shares of Class A Common Stock of Beasley Broadcast Group, Inc. Entercom Incorporated is a wholly owned subsidiary of Entercom Radio, LLC. Entercom Radio, LLC is a wholly owned subsidiary of Entercom Communications Corp. Joseph M. Field is Chairman of Entercom Communications Corp. and controls approximately 60.43% of the aggregate voting power of all classes of common stock of Entercom Communications Corp. By virtue of the foregoing relationships, each of the Reporting Persons may be deemed to share voting power and the power to direct the disposition of the subject shares of Common Stock of Beasley Broadcast Group, Inc.

Entercom Incorporated	734,500 shares
Entercom Radio, LLC	734,500 shares
Entercom Communications Corp.	734,500 shares
Joseph M. Field	734,500 shares

(b) Percent of class:

Entercom Incorporated	9.87%
Entercom Radio, LLC	9.87%
Entercom Communications Corp.	9.87%
Joseph M. Field	9.87%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote	
Entercom Incorporated	0 shares
Entercom Radio, LLC	0 shares
Entercom Communications Corp.	0 shares
Joseph M. Field	0 shares

(ii) Shared power to vote or to direct the vote	
Entercom Incorporated	734,500 shares
Entercom Radio, LLC	734,500 shares
Entercom Communications Corp.	734,500 shares
Joseph M. Field	734,500 shares
(iii) Sole power to dispose or to direct the disposition of	
Entercom Incorporated	0 shares
Entercom Radio, LLC	0 shares
Entercom Communications Corp.	0 shares
Joseph M. Field	0 shares
(iv) Shared power to dispose or to direct the disposition of	
Entercom Incorporated	734,500 shares
Entercom Radio, LLC	734,500 shares
Entercom Communications Corp.	734,500 shares
Joseph M. Field	734,500 shares

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following O.
Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

The Reporting Persons are filing this Schedule as a group pursuant to Rules 13d-1(k)(1) and 13d-1(c) of the Securities Exchange Act of 1934. Attached is an exhibit (Exhibit 99.1) listing the members of the group. The reporting persons are not, however, part of a group as defined in Rule 13d-1(b)(ii)(J). Attached is an exhibit (Exhibit 99.2) containing the Joint Filing Agreement among the Reporting Persons.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below we each certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signatures

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

Entercom Incorporated

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Vice President
Date: May 24, 2005

Entercom Radio, LLC

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Executive Vice President
Date: May 24, 2005

Entercom Communications Corp.

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Executive Vice President
Date: May 24, 2005

Joseph M. Field

/s/ Joseph M. Field
Date: May 24, 2005

Identity of Group Members Pursuant To Item 8

The members of the group are:

Name	Address
Entercom Incorporated	401 City Avenue, Suite 809 Bala Cynwyd, Pennsylvania 19004
Entercom Radio, LLC	401 City Avenue, Suite 809 Bala Cynwyd, Pennsylvania 19004
Entercom Communications Corp.	401 City Avenue, Suite 809 Bala Cynwyd, Pennsylvania 19004
Joseph M. Field	401 City Avenue, Suite 809 Bala Cynwyd, Pennsylvania 19004

Joint Filing Agreement

The undersigned hereby acknowledge and agree that the foregoing statement on Schedule 13G with respect to the shares of Class A Common Stock, par value \$0.001 per share, of Beasley Broadcast Group, Inc., is, and any amendment thereto signed by each of the undersigned shall be, filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

Entercom Incorporated

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Vice President
Date: May 24, 2005

Entercom Radio, LLC

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Executive Vice President
Date: May 24, 2005

Entercom Communications Corp.

By: /s/ Stephen F. Fisher
Name: Stephen F. Fisher
Title: Executive Vice President
Date: May 24, 2005

Joseph M. Field

/s/ Joseph M. Field
Date: May 24, 2005