

WESTWOOD ONE INC /DE/
Form 4
January 04, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOSANN PETER

2. Issuer Name and Ticker or Trading Symbol
WESTWOOD ONE INC /DE/ [WON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O WESTWOOD ONE, INC., 40 WEST 57TH STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

NEW YORK, NY 10019

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common stock	01/03/2008		M		10,417	A	\$ 0 63,023	D
Common stock	01/03/2008		A		432 ⁽¹⁾	A	\$ 0 63,455	D
Common stock							603	I 401(k) Plan
Common stock	01/03/2008		F		2,216	D	\$ 1.94 61,239 ⁽²⁾	D

Edgar Filing: WESTWOOD ONE INC /DE/ - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(3)	01/03/2008		M	10,417	(3) (3)	Common stock	10,417

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOSANN PETER C/O WESTWOOD ONE, INC. 40 WEST 57TH STREET NEW YORK, NY 10019	X		President and CEO	

Signatures

David Hillman, as attorney-in-fact for Peter Kosann	01/04/2008
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Acquired in connection with the settlement of Restricted Stock Units upon which dividend equivalents accrued prior to vesting.
- (2) On January 3, 2008, the closing price of Issuer's common stock on the NYSE was \$1.94. Such shares were withheld to satisfy the taxes payable by the Reporting Person in connection with the vesting of the shares reported on this form.
- (3) Grant of restricted stock units on January 3, 2006 (reported on Form 4 filed January 4, 2006) that vest in equal one-fourth increments on January 3, 2007, 2008, 2009 and 2010. Accordingly on January 3, 2008, the 10,417 shares that vested on such date were settled by delivery of a corresponding number of shares of the Issuer's common stock. The restricted stock units convert on a "1 for 1" basis. One share of stock is distributed with respect to each vested restricted stock unit as soon as practicable following the earlier of the vesting date

Edgar Filing: WESTWOOD ONE INC /DE/ - Form 4

or the Reporting Person's "Termination" (as such term is defined in the Westwood One, Inc. 2005 Equity Compensation Plan).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.