

CUMULUS MEDIA INC  
 Form 3  
 September 21, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 CRESTVIEW RADIO INVESTORS, LLC

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 09/16/2011

3. Issuer Name and Ticker or Trading Symbol  
 CUMULUS MEDIA INC [CMLS]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

C/O CRESTVIEW PARTNERS II GP, L.P., 667 MADISON AVENUE, 10TH FLOOR

(Check all applicable)

(Street)

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

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

NEW YORK, NY 10065

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)               | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|--|--|---|--|
| Class A Common Stock, par value \$0.01 per share | 51,843,318   | D <sup>(1)</sup>  | Â  |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---|---|--|---------------|--------------|----------------------------------|
|---|---|--|---------------|--------------|----------------------------------|

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| (Month/Day/Year)                             | Derivative Security<br>(Instr. 4) | or Exercise<br>Price of<br>Derivative<br>Security               | Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | Ownership<br>(Instr. 5) |
|--|-----------------------------------|---|--|-------------------------|
| Date<br>Exercisable                          | Expiration<br>Date                | Title   | Amount or<br>Number of<br>Shares   |                         |
| 09/16/2011                                   | 09/16/2021                        | Class A<br>Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 7,776,498  | \$ 4.34                 |
| Warrants to purchase<br>Class A Common Stock |                                   |   |  | D <sup>(1)</sup> Â      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CRESTVIEW RADIO INVESTORS, LLC<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065                    | Â X           | Â X       | Â       | Â     |
| CRESTVIEW PARTNERS II LP<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065                          | Â X           | Â X       | Â       | Â     |
| CRESTVIEW PARTNERS II (TE) LP<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065                     | Â X           | Â X       | Â       | Â     |
| CRESTVIEW PARTNERS II (FF) LP<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065                     | Â X           | Â X       | Â       | Â     |
| CRESTVIEW OFFSHORE HOLDINGS II (CAYMAN) LP<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065        | Â X           | Â X       | Â       | Â     |
| CRESTVIEW OFFSHORE HOLDINGS II (FF CAYMAN) LP<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065     | Â X           | Â X       | Â       | Â     |
| Crestview Offshore Holdings II (892 Cayman), L.P.<br>C/O CRESTVIEW PARTNERS II GP, L.P.<br>667 MADISON AVENUE, 10TH FLOOR<br>NEW YORK, NY 10065 | Â X           | Â X       | Â       | Â     |

Crestview Partners II GP, L.P.  
667 MADISON AVENUE, 10TH FLOOR  
NEW YORK, NY 10065

^ X ^ X ^ ^

## Signatures

/s/ Evelyn C.  
Pellicone

09/21/2011

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) See Exhibit 99.1 for text of footnote (1)

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