WESTWOOD ONE INC /DE/

Form 4

January 04, 2008

FORM 4

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

OMB 3235-0287 Number:

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(Last)

Common

stock

01/03/2008

(Print or Type Responses)

1. Name and Address of Reporting Person * **KOSANN PETER**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

WESTWOOD ONE INC /DE/

(Check all applicable)

[WON]

(Middle)

3. Date of Earliest Transaction

X Director 10% Owner Other (specify

(Month/Day/Year)

X_ Officer (give title below)

C/O WESTWOOD ONE, INC., 40 **WEST 57TH STREET**

(First)

01/03/2008

6. Individual or Joint/Group Filing(Check

D

President and CEO

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

1.94 61,239 (2)

(Street)

NEW YORK, NY 10019

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
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
						\$			

2.216

D

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

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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	2.	3. Transaction Date		4.	5. Number of	6. Date Exerc		7. Title and A		
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onDerivative	Expiration D		Underlying S	Securities	D
Security	or Exercise		any	Code	Securities	(Month/Day/	Year)	(Instr. 3 and	4)	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					(I
	Derivative				or Disposed o	f				
	Security				(D)					
					(Instr. 3, 4,					
					and 5)					
						Date Exercisable	Expiration Date	Title	Amount or Number	
				Code V	(A) (D		Date		of Shares	
Restricted								~		
Stock Units	<u>(3)</u>	01/03/2008		M	10,417	(3)	(3)	Common stock	10,417	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	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

Reporting Owners 2

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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.