

ENTERCOM COMMUNICATIONS CORP

Form 4

August 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FIELD JOSEPH M

(Last) (First) (Middle)

**C/O ENTERCOM
COMMUNICATIONS CORP., 401
CITY AVENUE, SUITE 809**

(Street)

BALA CYNWYD, PA 19004

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**ENTERCOM COMMUNICATIONS
CORP [ETM]**

3. Date of Earliest Transaction
(Month/Day/Year)
07/07/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Class A Common Stock, par value \$.01 per share	07/07/2006		A		30,889	A \$ 0 <u>(1)</u>	30,989	D	
Class A Common Stock, par value \$.01 per share							472,040	I	By Spouse and By Trust <u>(2)</u>

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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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 46.875	07/07/2006		D		150,000 (3)		(3)	10/26/2009	Class A Common Stock	150,000
Stock Options (Right to Buy)	\$ 40	07/07/2006		D		100,000 (3)		(3)	01/09/2011	Class A Common Stock	100,000
Stock Options (Right to Buy)	\$ 48	07/07/2006		D		133,333 (3)		(3)	02/01/2012	Class A Common Stock	133,333
Stock Options (Right to Buy)	\$ 45.03	07/07/2006		D		80,000 (3)		(3)	02/25/2013	Class A Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FIELD JOSEPH M C/O ENTERCOM COMMUNICATIONS CORP. 401 CITY AVENUE, SUITE 809 BALA CYNWYD, PA 19004	X	X	Chairman	

Signatures

Joseph M. Field by John C. Donlevie, Authorized
Signatory

08/17/2006

__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).

These shares represent restricted stock issued in connection with the Issuer's Option Exchange Program (as described on Schedule TO
(1) filed June 5, 2006 as amended on June 23, 2006 and July 7, 2006) and are subject to time based vesting, as described in the grant instrument.

These shares are indirectly beneficially owned by the Reporting Person as follows: (i) 100,000 shares are beneficially owned by a limited liability company the sole member of which is the Reporting Person's spouse; (ii) 132,368 shares held by the spouse of the Reporting
(2) Person as a co-trustee of a trust established for the benefit of the son of the Reporting Person; (iii) 206,094 shares held by the spouse of the Reporting Person as a co-trustee of a trust established for the benefit of the daughter of the Reporting Person; and (iv) 33,578 shares held by the Reporting Person as a trustee of a trust established for the benefit of the sister-in-law of the Reporting Person.

These derivative securities were tendered for exchange in connection with the Issuer's Option Exchange Program (as described on
(3) Schedule TO filed June 5, 2006 as amended on June 23, 2006 and July 7, 2006). All such derivative securities were vested and exercisable.

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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