WESTWOOD ONE INC /DE/

Form 4 May 18, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * **SMITH JOSEPH**

2. Issuer Name and Ticker or Trading

Symbol

WESTWOOD ONE INC /DE/ [WON]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Middle)

(Zip)

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

05/16/2007

X_ Director Officer (give title

Issuer

10% Owner Other (specify

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

(State)

(First)

below)

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City)	(State) (2	Table	I - Non-De	rivative S	ecuri	ties Ac	quired, Disposed (of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ties		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed of (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported		
				or		Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common	05/1/6/2007		M	2754		(1)	2.754	Ъ	
Stock	05/16/2007		M	3,754	A	<u>(1)</u>	3,754	D	
Common	05/16/2007		A	121 (2)	A	(1)	3,875	D	
Stock							·		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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. Transacti Code (Instr. 8)	5. Number out 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. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(3)</u>	05/16/2007		M	3,754	(3)	(3)	Common stock	3,754	

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
SMITH JOSEPH C/O WESTWOOD ONE, INC. 40 WEST 57TH STREET NEW YORK, NY 10019	X						

Signatures

David Hillman, as attorney-in-fact for Joseph 05/18/2007 Smith

> **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).
- On May 16, 2007, the closing price of Issuer's common stock on the NYSE was \$7.30. No consideration was paid by the **(1)** Reporting Person in connection with this common stock.
- **(2)** Acquired in connection with the settlement of Restricted Stock Units upon which dividend equivalents accrued prior to vesting.
 - Grant of restricted stock units on May 16, 2006 that vest in equal one-third increments on May 16, 2007, 2008 and 2009.
 - Accordingly on May 16, 2007, the 3,754 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
- **(3)** respect to each vested restricted stock unit as soon as practicable following the earlier of the vesting date 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.

Reporting Owners 2