WESTWOOD ONE INC /DE/

Form 4 July 03, 2007

FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16. Form 4 or

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

30(h) of the Investment Company Act of 1940

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

may continue. See Instruction

1(b).

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obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * **ZAREF ANDREW**

(Street)

2. Issuer Name and Ticker or Trading

Symbol

WESTWOOD ONE INC /DE/

[WON]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

C/O WESTWOOD ONE, INC., 40 06/30/2007 **WEST 57TH STREET**

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

Director 10% Owner Other (specify X_ Officer (give title

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	ecuri	ties Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	on Date, if Transaction Code		ies (A) o of (D 4 and)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	06/30/2007		M	6,250	A	<u>(1)</u>	13,102	D	
Common Stock	06/30/2007		A	104 (2)	A	<u>(1)</u>	13,206 <u>(3)</u>	D	

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

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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 on f 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 Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock	<u>(4)</u>	06/30/2007		M	6,250	<u>(4)</u>	<u>(4)</u>	Common	6,250	9

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

ZAREF ANDREW C/O WESTWOOD ONE, INC. 40 WEST 57TH STREET NEW YORK, NY 10019

Chief Financial Officer

Signatures

David Hillman, as attorney-in-fact for Andrew Zaref

07/03/2007

**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 July 2, 2007 (the first business day after June 30, 2007), the closing price of Issuer's common stock on the NYSE was \$7.17. No consideration was paid by the 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.
- (3) Of such amount, 361 shares are held indirectly by Reporting Person in his 401(k) account.
 - Grant of restricted stock on June 30, 2006 that vest in equal one-fourth increments on June 30, 2007, 2008, 2009 and 2010. Accordingly on June 30, 2007, the 6,250 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 convert on a "1 for 1" basis. One share of stock is distributed with respect to each vested share of restricted stock 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.

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