#### WESTWOOD ONE INC /DE/

Form 4

March 01, 2011

# FORM 4

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

**OMB** Number:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

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

Estimated average burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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).

(Print or Type Responses)

1. Name and Address of Reporting Person \* GORES RADIO HOLDINGS, LLC 2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol WESTWOOD ONE INC /DE/ [WWON]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

02/28/2011

X\_ Director Officer (give title

10% Owner Other (specify

10877 WILSHIRE BOULEVARD.

(Street)

18TH FLOOR

4. If Amendment, Date Original

Applicable Line)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

LOS ANGELES, CA 90024

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

3. 4. Securities Acquired (A) Execution Date, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned **Following** 

6. Ownership Form: Direct (D) or Indirect

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(9-02)

(Month/Day/Year)

(A) or

(D)

Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)

Common Stock

(Instr. 3)

02/28/2011

A 1,186,240

Amount

Code V

\$ 8.43 17,212,978 A (1)

Price

 $D^{(2)}_{(3)}(3)$ 

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 required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date				
				~					of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Reporting Owner Funite / Futuress	Director	10% Owner	Officer	Other		
GORES RADIO HOLDINGS, LLC 10877 WILSHIRE BOULEVARD, 18TH FLOOR LOS ANGELES, CA 90024	X	X				
GORES GROUP, LLC 10877 WILSHIRE BOULEVARD, 18TH FLOOR LOS ANGELES, CA 90024	X	X				

# **Signatures**

/s/ Steven Eisner, Senior Vice President THE GORES GROUP, LLC, its Manager for GORES RADIO HOLDINGS, LLC

\*\*Signature of Reporting Person

Date

/s/ Steven Eisner, Senior Vice President for THE GORES GROUP, LLC

03/01/2011

\*\*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).
- Pursuant to the terms and conditions of the Purchase Agreement between Westwood One, Inc., a Delaware corporation (the "Issuer"), and Gores Radio Holdings, LLC, a Delaware limited liability company ("Gores Radio") dated as of August 17, 2010, Gores Radio purchased, and the Issuer issued, 1,186,240 shares of the Common Stock, at a per share price of \$8.43 for an aggregate purchase price of \$10,000,003.20.
  - This Form 4 is filed on behalf of Gores Radio and The Gores Group, LLC, a Delaware limited liability company ("Gores" and, together with Gores Radio, the "Gores Entities"). Gores is the manager of Gores Radio. Gores Capital Partners II, L.P. and Gores Co-Invest
- (2) Partnership II, L.P. (collectively, the "Gores Funds") are members of Gores Radio. Each of the members of Gores Radio has the right to receive dividends from, or proceeds from, the sale of investments by Gores Radio, including the shares of Common Stock, in accordance with their membership interests in Gores Radio. (Continued to footnote 3)
- (3) Gores Capital Advisors II, LLC ("Gores Advisors") is the general partners of the Gores Funds. Alec E. Gores is the managing member of Gores. Each of the members of Gores Advisors (including Gores and its members) has the right to receive dividends from, or proceeds from, the sale of investments by the Gores Entities, in accordance with their membership interests in Gores Advisors. Under applicable

Reporting Owners 2

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law, certain of these entities, individuals and their respective spouses may be deemed to be beneficial owners having indirect ownership of the securities owned of record by Gores Radio by virtue of such status. (Continued to footnote 4)

Each of the Gores Entities disclaims ownership of all shares reported herein in excess of their pecuniary interests, if any. Each of Alec E.

Gores, the Gores Funds and Gores Advisors disclaims ownership of all shares reported herein in excess of their pecuniary interests, if any, and the filling of this Form 4 shall not be deemed an admission that such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purposes.

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.