

WESTWOOD ONE INC /DE/
Form 3
March 16, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Hillman David
(Last) (First) (Middle)

40 WEST 57TH
STREET, Â 15TH FLOOR

(Street)

NEW YORK, Â NY Â 10019

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
03/13/2007

3. Issuer Name **and** Ticker or Trading Symbol
WESTWOOD ONE INC /DE/ [WON]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
EVP and General Counsel

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

common stock

13,320 ⁽¹⁾

D

Â

common stock

495

I

by 401(k) plan

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: WESTWOOD ONE INC /DE/ - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
stock option (right to buy)	Â <u>(2)</u>	09/28/2010	common stock	3,000 <u>(3)</u>	\$ 20.25	D	Â
stock option (right to buy)	Â <u>(4)</u>	09/20/2011	common stock	10,000 <u>(5)</u>	\$ 21.46	D	Â
stock option (right to buy)	Â <u>(6)</u>	09/25/2012	common stock	12,000	\$ 35.19	D	Â
stock option (right to buy)	Â <u>(7)</u>	09/30/2013	common stock	12,000	\$ 30.19	D	Â
stock option (right to buy)	Â <u>(8)</u>	10/05/2014	common stock	30,000	\$ 20.5	D	Â
stock option (right to buy)	Â <u>(9)</u>	03/14/2015	common stock	25,000	\$ 20.97	D	Â
stock option (right to buy)	Â <u>(10)</u>	02/10/2016	common stock	33,700	\$ 14.27	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillman David 40 WEST 57TH STREET 15TH FLOOR NEW YORK, NY 10019	Â	Â	Â EVP and General Counsel	Â

Signatures

David Hillman 03/16/2007

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The Reporting Person received a grant of 17,100 shares of restricted stock on February 10, 2006 that vests in equal one-fourth increments on January 10, 2007, 2008, 2009 and 2010 upon which 658 shares of dividend equivalents have accrued. Of such grant, 12,825 shares of restricted stock remain.
 - (2) Option to buy 3,000 shares of Westwood One, Inc. common stock that became exercisable in equal one-fifth increments on September 28, 2001, 2002, 2003, 2004 and 2005.
 - (3) 600 stock options remain.
 - (4) Option to buy 10,000 shares of Westwood One, Inc. common stock that became exercisable in equal one-fifth increments on September 20, 2002, 2003, 2004, 2005 and 2006.

Edgar Filing: WESTWOOD ONE INC /DE/ - Form 3

- (5) 9,000 stock options remain.
- (6) Option to buy 12,000 shares of Westwood One, Inc. common stock that became or becomes exercisable in equal one-fifth increments on September 25, 2003, 2004, 2005, 2006 and 2007.
- (7) Option to buy 12,000 shares of Westwood One, Inc. common stock that became or becomes exercisable in equal one-fifth increments on September 30, 2004, 2005, 2006, 2007 and 2008.
- (8) Option to buy 30,000 shares of Westwood One, Inc. common stock that became or becomes exercisable in equal one-fifth increments on October 5, 2005, 2006, 2007, 2008 and 2009.
- (9) Option to buy 25,000 shares of Westwood One, Inc. common stock that became or becomes exercisable in equal one-fifth increments on March 14, 2006, 2007, 2008, 2009 and 2010.
- (10) Option to buy 33,700 shares of Westwood One, Inc. common stock that became or becomes exercisable in equal one-fourth increments on January 10, 2007, 2008, 2009 and 2010.

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.