KOSANN PETER

Form 4 January 05, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

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SECURITIES Form 5 obligations may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

KOSANN PETER

2. Issuer Name and Ticker or Trading

Symbol

WESTWOOD ONE INC /DE/

[WON]

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

01/03/2007

(Zin)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

President and CEO

C/O WESTWOOD ONE INC, 40 WEST 57TH ST 15TH FL

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

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)

(City)	(State) (Table Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transactio Code	4. Securities Acquired on(A) or Disposed of (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
((Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned Following Reported			
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
common stock	01/03/2007		M	10,416	A	<u>(1)</u>	10,416	D	
common stock	01/03/2007		A	402 (2)	A	<u>(1)</u>	11,421 (3)	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. Transactic Code (Instr. 8)	5. Number of orDerivative 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. P Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	\$
restricted stock units	<u>(4)</u>	01/03/2007		M	10,416	<u>(4)</u>	<u>(4)</u>	common stock	10,416	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KOSANN PETER C/O WESTWOOD ONE INC 40 WEST 57TH ST 15TH FL NEW YORK, NY 10019	X		President and CEO				

Signatures

David Hillman as attorney-in-fact for Peter Kosann 01/05/2007

**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).
- (1) On January 3, 2007, the closing price of Issuer's common stock on the NYSE was \$7.26. 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, 603 shares are held indirectly by Reporting Person in his 401(k).
 - Grant of restricted stock units on January 3, 2006 (reported on Form 4 filed January 4, 2006) that vest in equal one-fourth increments on January 3, 2007, 2008, 2009 and 2010. Accordingly, on January 3, 2007, the 10,416 shares that vested on such date were settled by
- (4) 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 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 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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