

WESTWOOD ONE INC /DE/
Form 4
August 18, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
GORES RADIO HOLDINGS, LLC

2. Issuer Name and Ticker or Trading Symbol
WESTWOOD ONE INC /DE/
[WWON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2010

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

10877 WILSHIRE BOULEVARD,
18TH FLOOR,

(Street)

4. 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

LOS ANGELES, CA 90024

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price \$
Common Stock	08/17/2010		P		769,231	A		6.5 <u>(1)</u>
					16,026,738	D	<u>(2)</u> <u>(3)</u> <u>(4)</u>	

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

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.

SEC 1474 (9-02)

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

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

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. Transaction Code (Instr. 8)	5. Number of 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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

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

Signatures

/s/ Steven Eisner, Vice President THE GOES GROUP, LLC, its Manager for GOES RADIO HOLDINGS, LLC 08/18/2010

__Signature of Reporting Person Date

/s/ Steven Eisner, Vice President for THE GOES GROUP, LLC 08/18/2010

__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) 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 will purchase, and the Issuer will issue, 769,231 shares of the Common Stock, at a per share price of \$6.50 for an aggregate purchase price of \$5,000,001.50. Gores Radio expects to consummate this acquisition on or about September 7, 2010.
- 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 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)
- (2) Gores Capital Advisors II, LLC ("Gores Advisors") is the general partner 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

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

from, the sale of investments by the Gores Entities, in accordance with their membership interests in Gores Advisors. Under applicable 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)

- (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 filing 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.