

WESTWOOD ONE INC /DE/
Form 4
January 11, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ZAREF ANDREW

(Last) (First) (Middle)

C/O WESTWOOD ONE, 40 W
57TH ST

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
common stock	01/10/2007		M	6,250 A	6,250	D	
common stock	01/10/2007		A	241 (2) A	6,813 (3)	D	

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

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information contained in this form are not
required to respond unless the form
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(9-02)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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 or Value of Derivative Security (Instr. 3)
restricted stock units	(4)	01/10/2007		M	6,250	(4) (4)	common stock	6,250 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships
ZAREF ANDREW C/O WESTWOOD ONE 40 W 57TH ST NEW YORK, NY 10019	Director 10% Owner Officer Other Chief Financial Officer

Signatures

David Hillman as attorney-in-fact for Andrew Zaref
01/11/2007
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 10, 2007, the closing price of Issuer's common stock on the NYSE was \$6.96. 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, 322 shares are held indirectly by Reporting Person in his 401(k).
- Grant of restricted stock units on February 10, 2006 (reported on Form 4 filed February 14, 2006) that vest in equal one-fourth increments on January 10, 2007, 2008, 2009 and 2010. Accordingly, on January 10, 2007, the 6,250 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.