CUMULUS MEDIA INC
Form 4
September 30, 2011

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CRESTVIEW RADIO INVESTORS, LLC

(Last) (First) (Middle)

C/O CRESTVIEW PARTNERS II GP, L.P., 667 MADISON AVENUE, 10TH FLOOR

(Street)

NEW YORK, NY 10065

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CUMULUS MEDIA INC [CMLS]

3. Date of Earliest Transaction (Month/Day/Year)
09/28/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, par value $0.01 per share	09/28/2011		P		500,000	A	$ 2.8767 (1)	56,613,946	D (4)	
Class A Common Stock, par value $0.01 per	09/29/2011		P		187,834	A	$ 2.8103 (2)	56,801,780	D (4)	

share									
Class A Common Stock, par value $0.01 per share	09/30/2011		P	288,773	A	$ 2.8412 (3)	57,090,553	D (4)	

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. 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 Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRESTVIEW RADIO INVESTORS, LLC C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065		X		
CRESTVIEW PARTNERS II LP C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065		X		
CRESTVIEW PARTNERS II (TE) LP C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR		X		

NEW YORK, NY 10065		
CRESTVIEW PARTNERS II (FF) LP C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065	X	X
CRESTVIEW OFFSHORE HOLDINGS II (CAYMAN) LP C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065	X	X
CRESTVIEW OFFSHORE HOLDINGS II (FF CAYMAN) LP C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065	X	X
Crestview Offshore Holdings II (892 Cayman), L.P. C/O CRESTVIEW PARTNERS II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065	X	X
Crestview Partners II GP, L.P. 667 MADISON AVENUE, 10TH FLOOR NEW YORK, NY 10065	X	X

Signatures

/s/ Evelyn C. Pellicone	09/30/2011
**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).

(1) This price represents the approximate weighted average price per share, of sales that were executed at prices ranging from $2.83 to $2.90 per share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each price.

(2) This price represents the approximate weighted average price per share, of sales that were executed at prices ranging from $2.71 to $2.85 per share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each price.

(3) This price represents the approximate weighted average price per share, of sales that were executed at prices ranging from $2.83 to $2.85 per share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each price.

(4) See Exhibit 99.1 for text of footnote (4).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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