WESTWOOD ONE INC /DE/
Form 4
December 08, 2008

FORM 4

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

OMB APPROVAL
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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 *
PATTIZ NORM

(Last) (First) (Middle)

C/O WESTWOOD ONE, INC., 40 WEST 57TH STREET

(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)
12/01/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of the Board

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	12/01/2008		M		2,785 (1)	A	$ 0	900,912	D	
Common Stock								300,000	I	Pattiz Family Trust

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

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SEC 1474 (9-02)

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. Pr Deriv Secu (Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	(2)	12/01/2008		M		2,777 (2)		(2)	(2)	Common Stock (2)	2,777	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTIZ NORM C/O WESTWOOD ONE, INC. 40 WEST 57TH STREET NEW YORK, NY 10019	X		Chairman of the Board	

Signatures

David Hillman, as attorney-in-fact for Norm Pattiz	12/08/2008
**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) Acquired in connection with the settlement of restricted stock units ("RSUs") awarded on December 1, 2006 upon which dividend equivalents (8 shares) accrued prior to vesting.

(2) Grant of RSUs on December 1, 2006 that vested and/or vest in equal one-third increments on December 1, 2007, December 1, 2008 and December 1, 2009. Accordingly, on December 1, 2008, the 2,777 shares that vested on such date were settled by delivery of a corresponding number of shares of the Issuer's common stock. The RSUs convert on a "1 for 1" basis. One share of stock is distributed with respect to each vested RSU as soon as practicable following the earlier of the vesting date or the date of the Reporting Person's "Termination" (as such term is 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.
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