

NOGALES LUIS G

Form 4

January 03, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOGALES LUIS G

(Last) (First) (Middle)

9705 PATUXENT WOODS DRIVE

(Street)

COLUMBIA, MD 21046

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ARBITRON INC [ARB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	12/30/2010		M		15,000	A	\$ 23
							15,000
Common Stock	12/30/2010		S		15,000	D	\$ 41.75 (1)
							0
Common Stock	12/30/2010		M		726	A	\$ 24.1
							726
Common Stock	12/30/2010		S		726	D	\$ 41.75 (1)
							0
Common	12/30/2010		M		669	A	\$
							669
							D

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Stock					26.15		
Common Stock	12/30/2010	S	669	D	\$ 41.75	0	D
					(1)		
Common Stock	12/30/2010	M	15,719	A	\$ 20.52	15,719	D
Common Stock	12/30/2010	S	15,719	D	\$ 41.75	0	D
					(1)		

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

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 23	12/30/2010		M	15,000	(2) 03/30/2011	Common Stock 15,000
Non-Qualified Stock Option (right to buy)	\$ 24.1	12/30/2010		M	726	(3) 06/30/2011	Common Stock 726
Non-Qualified Stock Option (right to buy)	\$ 26.15	12/30/2010		M	669	(4) 10/01/2011	Common Stock 669
Non-Qualified Stock Option (right to buy)	\$ 20.52	12/30/2010		M	15,719	(5) 05/27/2019	Common Stock 15,719

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

NOGALES LUIS G
9705 PATUXENT WOODS DRIVE X
COLUMBIA, MD 21046

Signatures

Timothy T. Smith, Attorney in Fact for Luis
Nogales

01/03/2011

__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).

The price in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$41.62 to \$41.89, inclusive. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

(1) The option, representing a right to purchase a total of 15,000 shares, became exercisable in three equal annual installments beginning on March 30, 2002, which was the first anniversary of the date on which the option was granted.

(2) The option became exercisable in full on June 30, 2001.

(3) The option became exercisable in full on October 1, 2001.

(4) The option became exercisable in full on May 27, 2009.

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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