

WESTWOOD ONE INC /DE/  
Form NT 10-Q  
August 11, 2009

OMB APPROVAL  
OMB Number: 3235-0058  
Expires: June 30, 2009  
Estimated average burden  
hours per response ... 2.50

SEC FILE NUMBER  
001-14691

CUSIP NUMBER

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 12b-25  
NOTIFICATION OF LATE FILING**

(Check one):  Form 10-K  Form 20-F  Form 11-K  Form 10-Q  Form 10-D  Form N-SAR   
Form N-CSR

For Period Ended: June 30, 2009

Transition Report on  
Form 10-K

Transition Report on  
Form 20-F

Transition Report on  
Form 11-K

Transition Report on  
Form 10-Q

Transition Report on  
Form N-SAR

For the Transition Period  
Ended:

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*

**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I REGISTRANT INFORMATION**

Westwood One, Inc.

Full Name of Registrant

Former Name if Applicable

40 West 57th Street,

Address of Principal Executive Office (*Street and Number*)  
New York, NY 10019

City, State and Zip Code

**PART II RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III NARRATIVE**

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Westwood One, Inc. (the Company ; we or our ) has determined that is not in a position to file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2009 (the Form 10-Q ) by its prescribed due date (today). As previously disclosed in two 8-Ks, each filed with the SEC on April 27, 2009, the Company closed a refinancing of substantially all of its outstanding long-term debt (approximately \$241,000 in principal amount) and a recapitalization of its equity (the Refinancing ) in the second quarter.

As a result of the Refinancing, Gores Radio Holdings, LLC (together with certain related entities Gores ) acquired approximately 75.1% of our equity (in preferred and common stock) and our then existing lenders acquired approximately 23.0% of our equity (in preferred and common stock). Accordingly, in the Form 10-Q, we will follow the acquisition method of accounting and apply the SEC rules and guidance regarding push down accounting treatment. The consolidated financial statements and relevant notes that will appear in the Form 10-Q will include blackline accounting and show two columns, one entitled predecessor company and another entitled successor company. Also, as part of the Refinancing, we have revalued our intangibles using our best estimate of current fair value. Finally, on August 3, 2009, we effected a 200:1 reverse stock split and converted all of the Company's outstanding preferred stock into common stock.

In connection with the foregoing, the Company's staff and resources have been substantially committed to effecting the foregoing accounting processes, but ultimately have been unable to complete all of the steps necessary to file its Form 10-Q today. The Company intends to file its Form 10-Q as promptly as practicable and in any event before August 14, 2009, the prescribed due date pursuant to this Form 12b-25.

FORWARD-LOOKING STATEMENTS: Certain statements made in this report contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The words or phrases guidance, expect, anticipate, estimates and forecast and similar words or expressions are intended to identify such forward-looking statements. In addition any statements that refer to expectations or other characterizations of future events or circumstances are forward-looking statements. Other key risks are described in the Company's reports filed with the SEC, including the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date of this report.

SEC 1344 (05-06) **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 control number.**

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(Attach extra Sheets if Needed)

**PART IV OTHER INFORMATION**

- (1) Name and telephone number of person to contact in regard to this notification

Roderick M. Sherwood, III, President and CFO	212	641.2000
(Name)	(Area Code)	(Telephone Number)

- (2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).  
Yes  No

- (3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  
Yes  No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

For the three months ended June 30, 2008, we recorded a goodwill impairment of approximately \$206 million which we do not expect will occur in the three months ended June 30, 2009.

Westwood One, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date August 10, 2009

By /s/ Roderick M. Sherwood, III

Name: Roderick M. Sherwood, III

Title: President and CFO