

DICKEY LEWIS W SR  
Form 4  
November 14, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
DICKEY LEWIS W SR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
11304 OLD HARBOR RD.,  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/12/2008

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

NORTH PALM BEACH, FL 33408  
  
(City) (State) (Zip)

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

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)
Class A Common Stock, \$01 par value	11/12/2008		P	V Amount (A) or (D) Price 27,500 A \$ 0.7756 (1) (2)	4,823,307	I	By trust (3)
Class A Common Stock, \$01 par value	11/13/2008		P	V Amount (A) or (D) Price 27,500 A \$ 0.7557 (2) (4)	4,850,807	I	By trust (3)
Class A Common Stock, \$01 par value					884,000	D (5)	



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- (1) Represents average price. Prices ranged from \$0.74 to \$0.8825 per share.
- (2) Upon request, the reporting person will provide to the Securities and Exchange Commission staff, Cumulus Media Inc. or its securityholders full information regarding the number of shares purchased or sold at each separate price.
- (3) These shares are owned directly by Lewis W. Dickey, Sr. Revocable Trust, a 10% holder of the issuer, and indirectly by Lewis W. Dickey, Sr, a 10% owner of the issuer.
- (4) Represents average price. Prices ranged from \$0.7299 to \$0.85 per share.
- (5) These shares are owned directly by Lewis W. Dickey, Sr.

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.