

DICKEY LEWIS W SR
Form 4
September 23, 2011

FORM 4

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

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).

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 ROAD

3. Date of Earliest Transaction (Month/Day/Year)
09/21/2011

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

(Street)

NORTH PALM BEACH, FL 33408

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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, \$.01 par value | 09/21/2011 | | P | | 74,591 | A | \$ 2.8933 (1) |
| | | | | | 7,303,849 | I | |
| Class A Common Stock, \$.01 par value | 09/22/2011 | | P | | 74,591 | A | \$ 2.7506 (3) |
| | | | | | 7,378,440 | I | |
| | | | | | | | By partnership (2) |
| | | | | | | | By partnership (2) |

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

Persons who 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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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DICKEY LEWIS W SR 11304 OLD HARBOR ROAD NORTH PALM BEACH, FL 33408 | | X | | |

Signatures

/s/ David Gould, Attorney-in-fact for Lewis W. Dickey, Sr. 09/23/2011

__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) Represents average price. Prices ranged from \$2.80 to \$2.96 per share. 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.
 - (2) All shares are owned by Dickey Holdings Limited Partnership, LLLP ("Holdings Partnership"), a majority of the general partnership interests of which are held by the reporting person and his wife.
 - (3) Represents average price. Prices ranged from \$2.67 to \$2.85 per share. 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.

Remarks:

The reporting person is party to a Joint Filing Agreement, dated July 23, 2007, with Lewis W. Dickey, Jr. and DBBC, L.L.C., to which the parties jointly file a Statement of Ownership on Schedule 13D.

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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