

KOSANN PETER
Form 4
January 04, 2006

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 *
KOSANN PETER

2. Issuer Name and Ticker or Trading Symbol
WESTWOOD ONE INC /DE/
[WON]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O WESTWOOD ONE, INC., 40
WEST 57TH ST, 15TH FL

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

NEW YORK, NY 10019

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)			(Instr. 3 and 4)		
						Code	V		(A)	(D)
Restricted Stock Unit	<u>(1)</u>	01/03/2006	A	41,667	<u>(1)</u>	<u>(1)</u>			Common Stock	41
Stock Option	\$ 16.42	01/03/2006	A	125,000	01/03/2007 <u>(2)</u>	01/03/2016			Common Stock	125

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOSANN PETER C/O WESTWOOD ONE, INC. 40 WEST 57TH ST, 15TH FL NEW YORK, NY 10019	X		President and CEO	

Signatures

David Hillman, as attorney-in-fact for Peter
Kosann

01/04/2006

 **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) Grant of restricted stock units that vest in equal one-fourth increments on January 3, 2007, 2008, 2009 and 2010. The restricted stock units convert on a "1 for 1" basis. One share of stock shall be distributed with respect to each vested restricted stock unit as soon as practicable following the earlier of the vesting date or the Reporting Person's "Termination" (as defined in the Westwood One, Inc. 2005 Equity Compensation Plan).

(2) Option to buy 125,000 shares of Westwood One, Inc. common stock that will become exercisable in equal one-fourth increments on January 3, 2007, 2008, 2009 and 2010.

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.