DICKEY LEWIS W SR
Form 4
November 20, 2008

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

(Last) (First) (Middle)

11304 OLD HARBOR RD.,

(Street)

NORTH PALM BEACH, FL 33408

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/18/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock, $01 par value	11/18/2008		P		31,400	A	$ 0.5804 (1) (2)	4,924,114	I	By trust (3)
Class A Common Stock, $01 par value	11/19/2008		P		31,400	A	$ 0.5072 (2) (4)	4,955,514	I	By trust (3)
Class A Common Stock, $01 par value								884,000	D (5)	

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DICKEY LEWIS W SR 11304 OLD HARBOR RD. NORTH PALM BEACH, FL 33408		X		
LEWIS W DICKEY SR REVOCABLE TRUST C/O LEWIS W. DICKEY, SR. 11304 OLD HARBOR RD. NORTH PALM BEACH, FL 33408				Trustee of LWD Sr Trust

Signatures

/s/ David Gould, Attorney-in-fact for Lewis W. Dickey, Sr., as an individual and trustee for Lewis W. Dickey, Sr. Revocable Trust — 11/20/2008

**Signature of Reporting Person — Date

David Gould, Attorney-in-fact for Lewis W. Dickey, Sr., as an individual and trustee for Lewis W. Dickey, Sr. Revocable Trust — 11/18/2008

**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 $0.5402 to $0.6638 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 $0.4889 to $0.56 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.