

CUMULUS MEDIA INC  
 Form 4  
 May 27, 2014

**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 \*  
 Cassidy Brian P

(Last) (First) (Middle)

C/O CRESTVIEW ADVISORS,  
 L.L.C., 667 MADISON AVENUE,  
 10TH FLOOR

(Street)

NEW YORK, NY 10065

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CUMULUS MEDIA INC [CMLS]

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

05/22/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock, par value \$0.01 per share	05/22/2014		A	15,552	A	\$ 0	15,552 <sup>(1)</sup> <sup>(2)</sup>	D
Class A Common Stock, par value \$0.01 per share						0		I
							See Footnote <sup>(2)</sup>	

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

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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 Beneficially Owned (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Cassidy Brian P  
C/O CRESTVIEW ADVISORS, L.L.C.  
667 MADISON AVENUE, 10TH FLOOR  
NEW YORK, NY 10065

X

## Signatures

/s/ Ross A. Oliver, as  
Attorney-in-Fact

05/27/2014

\_\_\_\_ 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).

The shares will fully vest on May 22, 2015, the first anniversary of the date of grant. The reporting person is a member of the board of directors of the issuer and is a Partner of Crestview Advisors, L.L.C., which provides investment advisory services to Crestview Radio

(1) Investors, LLC. The reporting person has agreed that, in connection with the vesting of these securities, the reporting person will assign all rights, title and interest in these securities to Crestview Advisors, L.L.C. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(2) See Exhibit 99.1 for the text of footnote (2).

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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