

REIFENHEISER THOMAS V
Form 4
December 09, 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 *
REIFENHEISER THOMAS V

2. Issuer Name and Ticker or Trading Symbol
CITADEL BROADCASTING CORP [CDL]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2008

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

C/O CITADEL BROADCASTING CORPORATION, 7201 W. LAKE MEAD BLVD., SUITE 400

(Street)

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

LAS VEGAS, NV 89128

(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 | | | |
| Common Stock | 12/03/2008 | | P | 2,200 A \$ 0.17 | 62,200 ⁽¹⁾ | D | |
| Common Stock | 12/03/2008 | | P | 492 A \$ 0.1701 | 62,692 ⁽¹⁾ | D | |
| Common Stock | 12/03/2008 | | P | 262 A \$ 0.1715 | 62,954 ⁽¹⁾ | D | |
| Common Stock | 12/03/2008 | | P | 200 A \$ 0.1799 | 63,154 ⁽¹⁾ | D | |
| | 12/03/2008 | | P | 7,746 A \$ 0.18 | 70,900 ⁽¹⁾ | D | |

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| | | | | | | | | |
|--------------|------------|--|---|--------|---|-----------|------------------------|---|
| Common Stock | | | | | | | | |
| Common Stock | 12/03/2008 | | P | 3 | A | \$ 0.1804 | 70,903 ⁽¹⁾ | D |
| Common Stock | 12/03/2008 | | P | 897 | A | \$ 0.1892 | 71,800 ⁽¹⁾ | D |
| Common Stock | 12/03/2008 | | P | 1,200 | A | \$ 0.1895 | 73,000 ⁽¹⁾ | D |
| Common Stock | 12/03/2008 | | P | 37,000 | A | \$ 0.19 | 110,000 ⁽¹⁾ | D |

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 Beneficially (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

REIFENHEISER THOMAS V
C/O CITADEL BROADCASTING CORPORATION
7201 W. LAKE MEAD BLVD., SUITE 400
LAS VEGAS, NV 89128

X

Signatures

/s/ Thomas V.
Reifenheiser

12/08/2008

__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).

Includes 10,000 restricted shares that vest in three portions annually, on each of the annual meetings of stockholders of Citadel
(1) Broadcasting Corporation (the "Company"), following the 2008 Annual Meeting, subject to the director's continuous service to the Company through the business day immediately preceding such annual meeting.

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.