

ENTERCOM COMMUNICATIONS CORP

Form 4

August 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FIELD DAVID J

(Last) (First) (Middle)

C/O ENTERCOM
COMMUNICATIONS CORP., 401
CITY AVENUE, SUITE 809

(Street)

BALA CYNWYD, PA 19004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ENTERCOM COMMUNICATIONS
CORP [ETM]

3. Date of Earliest Transaction
(Month/Day/Year)
07/07/2006

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)
President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock, par value \$.01 per share	07/07/2006		A		39,889	A	\$ <u>0</u> ⁽¹⁾	254,989	D
Class A Common Stock, par value \$.01 per share								1,566,542	I
									By Trust ⁽²⁾

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 46.875	07/07/2006		D	125,000 (3)	(3) 10/26/2009	Class A Common Stock 125,000
Stock Options (Right to Buy)	\$ 40	07/07/2006		D	100,000 (3)	(3) 01/09/2011	Class A Common Stock 100,000
Stock Options (Right to Buy)	\$ 48	07/07/2006		D	133,333 (3)	(3) 02/01/2012	Class A Common Stock 133,333
Stock Options (Right to Buy)	\$ 45.03	07/07/2006		D	150,000 (3)	(3) 02/25/2013	Class A Common Stock 150,000
Stock Options (Right to Buy)	\$ 48.21	07/07/2006		D	90,000 (3)	(3) 02/10/2014	Class A Common Stock 90,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FIELD DAVID J C/O ENTERCOM COMMUNICATIONS CORP. 401 CITY AVENUE, SUITE 809	X President and CEO

BALA CYNWYD, PA 19004

Signatures

David J. Field

08/16/2006

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).

These shares represent restricted stock issued in connection with the Issuer's Option Exchange Program (as described on Schedule TO filed June 5, 2006 as amended on June 23, 2006 and July 7, 2006) and are subject to time based vesting, as described in the grant instrument.

These shares are indirectly beneficially owned by the Reporting Person as follows: (i) 206,094 shares held by a trust for the benefit of the sister of the Reporting Person for which the Reporting Person is a co-trustee; (ii) 438,876 shares held by a trust for the benefit of the Reporting Person for which the Reporting Person is a co-trustee; (iii) 423,286 shares held by a trust for the benefit of the issue of the sister of the Reporting Person for which the Reporting Person is a co-trustee; and (iv) 498,286 shares held by a trust for the benefit of the issue of the Reporting Person for which the Reporting Person is a co-trustee.

These derivative securities were tendered for exchange in connection with the Issuer's Option Exchange Program (as described on Schedule TO filed June 5, 2006 as amended on June 23, 2006 and July 7, 2006). All such derivative securities were vested and exercisable.

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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