

CITADEL BROADCASTING CORP  
 Form 4  
 June 06, 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 \*  
 SULEMAN FARID

(Last) (First) (Middle)

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

(Street)

LAS VEGAS, NV 89128

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 06/04/2008

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)  
 Chief Executive Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 06/04/2008                           |  | A                              | (1) 2,000,000   | A \$ 8,323,115<br>1.72  | D (3)  |   |
| Common Stock                    | 06/04/2008                           |  | A                              | (2) 2,000,000   | A \$ 8,323,115<br>1.72  | D (3)  |   |

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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| SULEMAN FARID<br>C/O CITADEL BROADCASTING CORPORATION<br>7201 W. LAKE MEAD BLVD, SUITE 400<br>LAS VEGAS, NV 89128 | X             |           | Chief Executive Officer |       |

## Signatures

/s/ Farid  
Suleman 06/06/2008

\*\*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) Includes 2,000,000 restricted shares that vest in three portions annually, on the anniversary date of the grant, with the first third vesting as of June 4, 2009, subject to Mr. Suleman's continuous service with Citadel Broadcasting Corporation (the "Company") through the applicable vesting date.
  - (2) Includes 2,000,000 performance based shares that shall vest in their entirety and become freely transferable in the event that the closing price of the Company's common stock on the New York Stock Exchange is at least \$7.50 or more for five (5) consecutive trading days. Grant shall expire if not vested within 7 years of date of grant, which was made on June 4, 2008, subject to Mr. Suleman's continuous service with the Company through the applicable vesting date.
  - (3) Includes (1) 416,666 restricted shares that vest on October 1, 2008 subject to the Company's satisfaction of certain performance objectives and Mr. Suleman's continuous employment with the Company through the applicable vesting date and (2) 2,048 shares of Common Stock held in the Citadel Broadcasting Company 401(k) Retirement Savings Plan as of June 4, 2008. In addition, Mr. Suleman holds 20,000 shares of Common Stock as custodian for his son under the Uniform Gift to Minors; Mr. Suleman disclaims beneficial ownership of those shares.

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.