

BANC OF AMERICA CAPITAL MANAGEMENT LP
 Form 4
 January 31, 2007

FORM 4

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

OMB APPROVAL

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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 *
 BANC OF AMERICA CAPITAL INVESTORS SBIC LP

(Last) (First) (Middle)

100 N TRYON ST 25TH FL,

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CUMULUS MEDIA INC [CMLS]

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

01/29/2007

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock | 01/29/2007 | | C | | 821,568 | A | 1,661,818 |
| | | | | | | D | (2) (3) |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Class B Common Stock | (1) | 01/29/2007 | | C | 821,568 | (1) (1) | Class A Common Stock | 821,568 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BANC OF AMERICA CAPITAL INVESTORS SBIC LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | X | X | | |
| BA SBIC MANAGEMENT LLC 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | X | X | | |
| BA EQUITY MANAGEMENT LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | X | X | | |
| BA EQUITY MANAGEMENT GP LLC 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | X | X | | |
| HAIN J TRAVIS 100 NORTH TRYON STREET CHARLOTTE, NC 28255 | X | X | | |
| BA CAPITAL CO LP 100 NORTH TRYON STREET 25TH FLOOR CHARLOTTE, NC 28225 | X | X | | |
| Banc of America Capital Management SBIC, LLC 100 NORTH TRYON STREET 25TH FLOOR CHARLOTTE, NC 28255 | X | X | | |
| BANC OF AMERICA CAPITAL MANAGEMENT LP 100 TRYON STREET 25TH FLOOR ATTN: EDWARD BALOGH CHERLOTTE, NC 28255 | X | X | | |
| BACM I GP LLC 100 TRYON STREET 25TH FLOOR | X | X | | |

ATTN: EDWARD BALOGH
CHERLOTTE, NC 28255

Signatures

/s/ J. Travis Hain, Managing Member of BACM I GP, LLC, the general partner of Banc of America Capital Management, L.P., the sole member of Banc of America Capital Management SBIC, LLC, the general partner of Banc of America Capital Investors SBIC, L.P.

01/31/2007

__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) The Class B Common Stock does not have an expiration date and is exercisable immediately for Class A Common Stock on a 1-for-1 basis at the election of the holder for no additional consideration.

BA Capital Company, L.P. holds 840,250 shares of Class A Common Stock and 849,275 shares of Class B Common Stock of the Issuer. These securities may be deemed to be beneficially owned by (a) BA SBIC Management, LLC, the general partner of BA Capital

- (2) Company, L.P., (b) BA Equity Management, L.P., the sole member of BA SBIC Management, LLC, (c) BA Equity Management GP, LLC, the general partner of BA Equity Management, L.P., and (d) J. Travis Hain, the managing member of BA Equity Management GP, LLC. Mr. Hain disclaims beneficial ownership of such securities.

Banc of America Capital Investors SBIC, L.P. holds 821,568 shares of Class A Common Stock and 4,959,916 shares of Class B Common Stock. These securities may be deemed to be beneficially owned by (a) Banc of America Capital Management SBIC, LLC, the general

- (3) partner of Banc of America Capital Investors SBIC, L.P., (b) Banc of America Capital Management, L.P., the sole member of Banc of America Capital Management SBIC, LLC, (c) BACM I GP, LLC, the general partner of Banc of America Capital Management, L.P., and (d) Mr. Hain, the managing member of BACM I GP, LLC. Mr. Hain disclaims beneficial ownership of all such securities.

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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