

CUMULUS MEDIA INC
Form 8-K
May 27, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of report (Date of earliest event reported) May 27, 2008 (May 23, 2008)
CUMULUS MEDIA INC.**

(Exact name of registrant as specified in its charter)

Delaware

000-24525

36-4159663

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS employer
Identification No.)

3280 Peachtree Road, N.W., Suite 2300, Atlanta GA

30305

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (404) 949-0700
n/a

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 5 Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 23, 2008, the compensation committee of the board of directors of the Company approved awards of restricted common stock, pursuant to certain of the Company's existing stock incentive plans, to each of the named executive officers below in the following aggregate amounts: Martin R. Gausvik, Executive Vice President, Chief Financial Officer and Treasurer, 15,000 time-vested shares; Jon G. Pinch, Executive Vice President and Co-Chief Operating Officer, 20,000 time-vested shares; and John W. Dickey, Executive Vice President and Co-Chief Operating Officer, 60,000 time-vested shares. The awards will be governed by restricted shares agreements substantially in the forms filed with this current report on Form 8-K as Exhibit 10.1 or previously filed by the Company as exhibits to its current report on Form 8-K, filed on April 29, 2005.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits. The following exhibit is filed with this report:

Exhibit

| No. | Description |
|------------|--|
| 10.1 | Form of Restricted Shares Agreement for Awards Under the Company's 1998 Stock Incentive Plan |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CUMULUS MEDIA INC.

By: /s/ Martin R. Gausvik

Name: Martin R. Gausvik

Title: Executive Vice President and
Chief Financial Officer

Date: May 27, 2008

EXHIBIT INDEX

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