

ELLIS JUDITH A  
Form 4  
November 17, 2009

**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 \*  
ELLIS JUDITH A

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Operating Officer

(Last) (First) (Middle)  
  
C/O CITADEL BROADCASTING CORPORATION, 7201 W. LAKE MEAD BLVD., SUITE 400  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/13/2009

LAS VEGAS, NV 89128  
  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 11/13/2009                           |  | J <sup>(1)</sup>               | V   | 41,667 <sup>(2)</sup>   | D  | \$ 0 290,868 <sup>(3)</sup> D     |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

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

## Signatures

/s/ Judith A. Ellis 11/13/2009

\*\*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) Ms. Ellis has elected to voluntarily forfeit the first one-third tranche of 125,000 performance based shares that were to vest in three portions annually, on the anniversary date of the grant, with the 41,667 shares vesting as of June 27, 2009.
- (2) Forfeited shares.

- (3) Includes (1) approximately 1,637 shares of Common Stock held in the Citadel Broadcasting Company 401(k) Retirement Savings Plan, as of November 17, 2009, (2) 33,333 shares of performance based restricted shares that will vest on March 22, 2010, subject to the satisfaction of certain performance objectives and in each case subject to Ms. Ellis' continuous service with the Company through the applicable vesting date and (3) 83,333 performance based shares that vest in two portions annually, on the anniversary date of the grant, with the first half vesting as of June 27, 2010, subject to the satisfaction of certain performance objectives as well as Ms. Ellis' continuous service with the Citadel Broadcasting Corporation (the "Company") through the applicable vesting date.

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.