Schonfeld Gary Form 4 October 22, 2008

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

Check this box if no longer subject to

Section 16.

Form 5 obligations may continue. See Instruction

Form 4 or

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 *

Schonfeld Gary

(Last)

1(b).

(First) (Middle)

C/O WESTWOOD ONE, INC., 40 **WEST 57TH STREET**

(Street)

2. Issuer Name and Ticker or Trading

Symbol

WESTWOOD ONE INC /DE/ [WON]

3. Date of Earliest Transaction

(Month/Day/Year) 10/20/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

X_ Officer (give title below)

Director

President, Network division

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner Other (specify

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

NEW YORK, NY 10019

(Month/Day/Year)

3. Code

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5) (A)

or

Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

OMB APPROVAL

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January 31,

2005

0.5

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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 Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	(Instr. 8) A		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (right to buy)	\$ 0.18	10/20/2008		A		550,000 (1)		10/20/2009	10/20/2018	Common Stock	550,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Schonfeld Gary C/O WESTWOOD ONE, INC. 40 WEST 57TH STREET NEW YORK, NY 10019

President, Network division

Signatures

David Hillman, as attorney-in-fact for Gary Schonfeld 10/22/2008

**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).
- Option to buy 550,000 shares of common stock of Westwood One, Inc. at \$0.18/share that will become exercisable in one-third increments on October 20, 2009, 2010 and 2011.

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.

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