

SULEMAN FARID

Form 4

May 23, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SULEMAN FARID

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
7201 W. LAKE MEAD  
BLVD., SUITE 400

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2007

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
Chief Executive Officer

(Street)  
LAS VEGAS, NV 89128

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

(City) (State) (Zip)

**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	05/23/2007		A	(A) or (D) Amount (1) 31,775	Price \$ 8.47	5,094,246	D
Common Stock	05/23/2007		F	(2) 13,170	\$ 8.47	5,081,076	D

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULEMAN FARID 7201 W. LAKE MEAD BLVD. SUITE 400 LAS VEGAS, NV 89128	X		Chief Executive Officer	

## Signatures

/s/ Farid  
Suleman 05/23/2007

\_\_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).

- Represents shares having an aggregate fair market value equal to approximately \$269,136 as of the date of grant (May 23, 2007); where fair market value is determined by the closing price of stock on the New York Stock Exchange for the trading day immediately preceding
- (1) the date of grant. The grant is the Company's payment of a "gross-up" for the tax differential between ordinary income and dividend income rates during the quarter ended March 31, 2007, as discussed in Item 5.02 of the Current Report on Form 8-K filed by Citadel Broadcasting Corporation on December 15, 2006.
  - (2) Settlement of withholding obligations, required by the Compensation Committee as part of its authorization of the issuance of shares.

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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