

ELLIS JUDITH A
Form 4
July 01, 2008

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

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(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 [CDL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/27/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

(Street)
LAS VEGAS, NV 89128

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/27/2008		Code V A	Amount 125,000 (1)	(A) or (D) A \$ 1.22	345,135 (2)	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)

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

Reporting Owners

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

Signatures

/s/ Judith A.
Ellis 07/01/2008

**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).

Includes 125,000 performance based shares that vest in three portions annually, on the anniversary date of the grant, with the first third
(1) vesting as of June 27, 2009, 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.

Includes (1) approximately 1,637 shares of Common Stock held in the Citadel Broadcasting Company 401(k) Retirement Savings Plan, as
(2) of June 26, 2008 and (2) 66,666 shares of performance based restricted shares that will vest in two equal portions on March 22, 2009 and 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.

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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