

CUMULUS MEDIA INC
Form 8-K
January 13, 2017

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): January 11, 2017

CUMULUS MEDIA INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

3280 Peachtree Road, N.W., Suite 2300, Atlanta GA
(Address of principal executive offices)

000-24525
(Commission File Number)

36-4159663
(IRS employer

Identification No.)

30305
(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))

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

On January 11, 2017, the compensation committee of the board of directors of Cumulus Media Inc. (the Company) approved for payment a one-time discretionary cash incentive compensation award to Mary G. Berner, the Company's President and Chief Executive Officer, in recognition of, among other things, her exceptional efforts and contributions during 2016, both individually and as a member of the management leadership team, in the initial phase of the Company's operational turnaround plan and ongoing operational and financial restructuring. This cash incentive award payment of \$1,087,500 has been made in lieu of any award to which Ms. Berner might have been entitled under the Company's annual incentive plan for 2016 (the EIP), as previously disclosed. As a result, no payments will be made to her under the EIP for 2016.

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/ Richard S. Denning
Name: Richard S. Denning
Senior Vice President, Secretary and General
Title: Counsel

Date: January 13, 2017