### Edgar Filing: SMITH WAYNE T - Form 4

SMITH WAYNE T    Form 4    March 05, 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    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 3235-0287 Number: January 31, 2005 Estimated average burden hours per response 0.5		
1(b). (Print or Type Responses)											
1. Name and SMITH W	Symbol	bol Is ADEL BROADCASTING				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)  (First)  (Middle)  3. Date of Earliest Transaction (Month/Day/Year)											
LAS VEG	4. If Amendment, 1 Filed(Month/Day/Yo	I(Month/Day/Year) A				5. 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 S	Securi		red, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution I any (Month/Day	Date, if Transact: Code y/Year) (Instr. 8)	4. Securitie ionor Disposed (Instr. 3, 4	d of (Ē and 5) (A) or	))	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	03/03/2008		Code V P	Amount 484,809 (1)	(D) A	Price \$ 1.2532	484,809 (1)	Ι	By Spouse		
Common Stock	03/04/2008		Р	472,453 (1)	А	\$ 1.3961	957,262 <u>(1)</u>	I	By Spouse		
Common Stock	03/05/2008		Р	42,738 (1)	А	\$ 1.4937	1,000,000 (1)	I	By Spouse		
Common Stock							75,000 (2)	D			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	;	ate	Amou Unde Secur	le and unt of rlying rities : 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
SMITH WAYNE T C/O CITADEL BROADCASTING CORPORATION 7201 W. LAKE MEAD BLVD, SUITE 400 LAS VEGAS, NV 89128							
Signatures							
/s/ Wayne T. Smith	03/05/2008						

\*\*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).

Purchase by reporting person's spouse. The reporting person disclaims beneficial ownership of the shares held by his spouse, and this (1) report should not be deemed an admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or for any other purpose.

(2) Consists of 6,666 shares of restricted stock which shall vest in one-half installments annually on each of the next two Annual Meetings of Stockholders beginning at the 2008 Annual Meeting, subject to terms and conditions that do not differ materially from the Issuer's Form of Restricted Stock Grant for grants made under the Issuer's Amended and Restated 2002 Long-Term Incentive Plan. The reporting person beneficially owned these 75,000 shares prior to 3/3/08, and the transactions of 3/3/08, 3/4/08 and 3/5/08 described in this Form 4

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did not impact the ownership of these 75,000 shares.

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.