TAYLOR RANDY L

Form 4

November 03, 2010

Check this box

if no longer

subject to

Section 16.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * TAYLOR RANDY L

2. Issuer Name and Ticker or Trading

Symbol

CITADEL BROADCASTING

CORP [CDELA]

3. Date of Earliest Transaction Director

10% Owner Other (specify

7201 W. LAKE MEAD BLVD.,

(First)

(Street)

(State)

(Month/Day/Year) 11/02/2010

(Middle)

(Zip)

X_ Officer (give title below)

Issuer

Chief Financial Officer

SUITE 400

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Transaction(s) (Instr. 3 and 4)

Filed(Month/Day/Year)

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

5. Relationship of Reporting Person(s) to

(Check all applicable)

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

LAS VEGAS, NV 89128

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

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Following Reported

Ownership Indirect (I) (Instr. 4) (Instr. 4)

Beneficial

(9-02)

Common

Stock -11/02/2010 Class A

(D) Code V Amount 80,000 $D^{(1)}$ D (2)

Price \$0 0

(A)

D

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)

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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. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	Amount Underly Securiti	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAYLOR RANDY L 7201 W. LAKE MEAD BLVD., SUITE 400 LAS VEGAS, NV 89128

Chief Financial Officer

Signatures

/s/ Randy L. 11/03/2010 Taylor

**Signature of Date
Reporting Person

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).
- (1) Mr. Taylor has elected to voluntarily forfeit the entire grant of restricted shares of common stock granted on August 18, 2010 to vest 50% on June 3, 2011 and 50% vests on June 3, 2012.
- (2) Forfeited 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.

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