FORSTMANN THODORE
Form 4
May 10, 2010

FORM 4

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

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 Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FORSTMANN THODORE

(Last) (First) (Middle)

C/O FORSTMANN LITTLE & CO., 767 FIFTH AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/06/2010		S		300,442 (1) (2)	D	$ 0.1466 (3)	74,653,146 (4)	I	See note (1) (2)
Common Stock	05/06/2010		S		487,721 (1) (2)	D	$ 0.1506 (5)	74,165,425 (4)	I	See note (1) (2)
Common Stock	05/07/2010		S		487,721 (1) (2)	D	$ 0.1454 (6)	73,677,704 (4)	I	See note (1) (2)

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 Owne 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
FORSTMANN THODORE C/O FORSTMANN LITTLE & CO. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X		

Signatures

/s/ Theodore J. Forstmann	05/10/2010
**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).

(1) Theodore J. Forstmann is a general partner of FLC XXXII Partnership, L.P., which is the general partner of Forstmann Little & Co. Equity Partnership - VI, L.P. ("Equity-VI") and Forstmann Little & Co. Equity Partnership - VII, L.P. ("Equity-VII"). Mr. Forstmann is also a general partner of FLC XXXIII Partnership, L.P., which is the general partner of Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership - VII, L.P. ("MBO-VII") and Forstmann Little & Co. Subordinated Debt and Equity Management Buyout Partnership - VIII, L.P. ("MBO-VIII").

(2) On May 6-7, 2010, Equity-VI, Equity-VII, MBO-VII and MBO-VIII entered into agreements to sell 300,442 shares of common stock, 258,252 shares of common stock, 505,606 shares of common stock and 211,584 shares of common stock, respectively. Following such sales, Equity-VI will own 33,309,166 shares of common stock, Equity-VII will own 10,687,723 shares of common stock, MBO-VII will own 20,924,414 shares of common stock and MBO-VIII will own 8,756,401 shares of common stock.

(3) Represents the weighted average price of multiple transactions with a range of prices between $0.1200 and $0.1650. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

(4) The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(5) Represents the weighted average price of multiple transactions with a range of prices between $0.1250 and $0.1700. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

(6) Represents the weighted average price of multiple transactions with a range of prices between $0.1380 and $0.1517. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares sold at each separate price.

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.