

Stratford Patricia
Form 4
May 05, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stratford Patricia

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2010

____ Director
 Officer (give title below) _____ Other (specify below)
SVP Finance & Administration

C/O CITADEL BROADCASTING CORPORATION, 7201 W. LAKE MEAD BLVD., SUITE 400

(Street)

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

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

LAS VEGAS, NV 89128

(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 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 05/03/2010 | | S | 15,000 | D | \$ 0.352 | 69,643 ⁽¹⁾ D |
| Common Stock | 05/03/2010 | | S | 5,000 | D | \$ 0.342 | 64,643 ⁽¹⁾ D |
| Common Stock | 05/03/2010 | | S | 5,000 | D | \$ 0.35 | 59,643 ⁽¹⁾ D |
| Common Stock | 05/03/2010 | | S | 5,000 | D | \$ 0.34 | 54,643 ⁽¹⁾ D |
| | 05/03/2010 | | S | 29,983 | D | | 24,660 ⁽¹⁾ D |

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Common Stock \$ 0.341

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)

| 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. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stratford Patricia C/O CITADEL BROADCASTING CORPORATION 7201 W. LAKE MEAD BLVD., SUITE 400 LAS VEGAS, NV 89128 | | | SVP Finance & Administration | |

Signatures

/s/ Patricia Stratford 05/05/2010

**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) Includes (1) approximately 1,322 shares of Common Stock held in the Citadel Broadcasting Company 401(k) Retirement Savings Plan as of March 22, 2010 and (2) 23,333 restricted shares that vest in two portions annually, on the anniversary date of the grant, with the second

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half vesting as of June 27, 2010, subject to Ms. Stratford's 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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