

CITADEL BROADCASTING CORP

Form 8-K

September 16, 2011

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

September 15, 2011

Date of Report

(Date of earliest event reported)

CITADEL BROADCASTING CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction of
incorporation or organization)

001-31740
(Commission
File Number)

51-0405729
(I.R.S. Employer
Identification No.)

7690 West Cheyenne Ave.,

Suite 220, Las Vegas, NV
(Address of principal executive offices)

(702) 804-5200

89129
(Zip Code)

(Registrant's telephone number, including area code)

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 5.07. Submission of Matters to a Vote of Security Holders.

On September 15, 2011, Citadel Broadcasting Corporation (Citadel) held a special meeting of Citadel stockholders to consider and vote upon five proposals submitted by the Board of Directors of Citadel. At the special meeting, holders of Citadel Class A common stock (Class A common stock) at the close of business on August 3, 2011 (such date and time, the record date) voted on Proposals 1, 2, 3, 4 and 5 below. Holders of Citadel Class B common stock (Class B common stock) as of the record date voted, together with holders of Class A common stock as of the record date as a single class, upon Proposals 1 and 5 below.

The final voting results, which were certified by The Bank of New York Mellon, the independent inspector of election at the special meeting, were as follows (with 4,406,008 shares of Class A common stock, 19,059,409 shares of Class B common stock, and, collectively, 23,465,417 shares of Class A common stock and Class B common stock, outstanding and entitled to vote as of the record date):

Proposal 1: To adopt the Agreement and Plan of Merger, dated March 9, 2011, as it may be amended from time to time, by and among Citadel, Cumulus Media Inc., Cumulus Media Holdings Inc. (f/k/a Cadet Holding Corporation) and Cadet Merger Corporation (the Merger Agreement).

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------|---------------|-------------|------------------|
| 18,424,093 | 98,656 | 2,501 | 2,207,142 |

Proposal 2: To approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to adopt the Merger Agreement at the time of the special meeting.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-----------|---------------|-------------|------------------|
| 2,888,117 | 245,804 | 16,106 | 456,857 |

Proposal 3: To elect each of the two class I director nominees to Citadel s board of directors.

| Class I Director Nominee | Votes For | Withheld | Broker Non-Votes |
|--------------------------|-----------|----------|------------------|
| Jonathan Mandel | 2,712,657 | 437,370 | 456,857 |
| Gregory Mrva | 2,749,487 | 400,540 | 456,857 |

Proposal 4: To approve on a non-binding, advisory basis the compensation that may be paid or become payable to Citadel s named executive officers that is based on or otherwise relates to the merger described in the Merger Agreement.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|-----------|---------------|-------------|------------------|
| 1,379,668 | 1,057,480 | 712,879 | 456,857 |

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Proposal 5: To ratify the appointment of Deloitte & Touche LLP as Citadel's independent registered public accountants for the year ending December 31, 2011.

| Votes For | Votes Against | Abstentions | Broker Non-Votes |
|------------|---------------|-------------|------------------|
| 18,430,271 | 1,749,618 | 552,503 | |

Item 8.01. Other Events.

On September 15, 2011, Citadel issued a press release announcing the receipt of stockholder approval to adopt the Merger Agreement. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.

(d) Exhibits

99.1 Press Release of Citadel Broadcasting Corporation, dated September 15, 2011.

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.

CITADEL BROADCASTING CORPORATION

/s/ Randy L. Taylor

Name: Randy L. Taylor

Title: Senior Vice President and Chief Financial Officer

Date: September 15, 2011

EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|---|
| 99.1 | Press Release of Citadel Broadcasting Corporation, dated September 15, 2011 |