

ARBITRON INC
 Form S-8
 November 21, 2008

As filed with the Securities and Exchange Commission on November 21, 2008

Registration No. 333-_____

**UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
 FORM S-8
 REGISTRATION STATEMENT UNDER
 THE SECURITIES ACT OF 1933**

Arbitron Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
 Incorporation or Organization)

52-0278528

(I.R.S. Employer Identification No.)

**142 West 57th Street
 New York, New York**
 (Address of Principal Executive
 Offices)

10019
 (Zip Code)

ARBITRON INC. EMPLOYEE STOCK PURCHASE PLAN

(as amended and restated as of May 13, 2008)

(Full Title of the Plan)

Timothy T. Smith, Esq.

**Executive Vice President and Chief Legal Officer, Legal and Business Affairs, and Secretary
 Arbitron Inc.**

**142 West 57th Street
 New York, NY 10019**

(Name and Address of Agent for Service)

(212) 887-1300

(Telephone Number, Including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$0.50 per	250,000 shares	\$15.75(2)	\$3,937,500(2)	\$154.74

share

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this Registration Statement shall be deemed to cover an indeterminate number of additional securities that may from time to time be offered or issued under the above - referenced plan to prevent dilution resulting from stock splits, stock dividends, or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the high and low prices of the Registrant's Common Stock as reported on the New York Stock Exchange on November 20, 2008.

PART I
EXPLANATORY NOTE

Arbitron Inc. (the Company) has adopted its Employee Stock Purchase Plan (as amended, the Plan) to enable employees of the Company to purchase shares of Company common stock on favorable terms through regular payroll deductions. On March 30, 2001, the Company's predecessor, Ceridian Corporation, completed a spin-off of its lines of business other than its radio audience measurement business to a newly formed company named New Ceridian and changed its name from Ceridian Corporation to Arbitron Inc. All references below to the Company before March 30, 2001 refer to Ceridian Corporation.

The Company registered, under the Securities Act of 1933, as amended (the Securities Act), 500,000 shares of its common stock for sale under the Plan on a Registration Statement on Form S-8, File Number 33-61001 (Registration Statement No. 33-61001), which was filed with the Securities and Exchange Commission (the Commission) on July 13, 1995. The Company subsequently registered under the Securities Act 1,000,000 additional shares of its common stock for sale under the Plan on a Registration Statement on Form S-8, File Number 333-58143 (Registration Statement No. 333-58143), which was filed with the Commission on June 30, 1998.

Because all of the 500,000 shares of Company common stock registered on Registration Statement No. 33-61001 that could be offered and sold under the Plan had been sold, on July 8, 1998 the Company filed a Post-Effective Amendment to terminate Registration Statement No. 33-61001. Registration Statement No. 333-58143 remains effective.

As a result of the Company's two-for-one stock split effected on February 26, 1999, the aggregate number of shares authorized under the Plan increased from 1,500,000 to 3,000,000, and pursuant to Rule 416 of the Securities Act, the number of shares registered under Registration Statement No. 333-58143 increased from 1,000,000 to 2,000,000. As a result of the Company's one-for-five reverse stock split effected on March 30, 2001, the aggregate number of shares authorized under the Plan decreased from 3,000,000 to 600,000, and pursuant to Rule 416 of the Securities Act, the number of shares registered under Registration Statement No. 333-58143 decreased from 2,000,000 to 400,000.

This Registration Statement is being filed pursuant to General Instruction E to Form S-8 in order to register an additional 250,000 shares of Common Stock, which may be offered or sold to participants under the Plan (as amended and restated as of May 13, 2008). The increase in the number of shares of common stock authorized for issuance under the Plan was approved by our stockholders at our 2008 annual meeting of stockholders held on May 13, 2008. Pursuant to General Instruction E to Form S-8, the contents of Registration Statement No. 333-58143 are incorporated herein by reference except to the extent supplemented, amended or superseded by the information set forth herein. Only those Items of Form S-8 containing new information not contained in Registration Statement No. 333-58143 are presented herein.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant is subject to the informational and reporting requirements of Sections 13(a), 14, and 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), and in accordance therewith files reports, proxy statements and other information with the Commission. The following documents, which are on file with the Commission, are incorporated in this registration statement by reference:

(a) The registrant's latest annual report filed pursuant to Section 13(a) or 15(d) of the Exchange Act or the latest prospectus filed pursuant to Rule 424(b) under the Securities Act that contains audited financial statements for the registrant's latest fiscal year for which such statements have been filed;

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (a) above; and

(c) The description of the registrant's Common Stock contained in the Registration Statement on Form S-4 (File No. 33-64089), including any amendments or reports filed for the purpose of updating such description.

All documents subsequently filed by the registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of the filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

To the extent that any proxy statement or Form 8-K is incorporated herein by reference, such incorporation shall not include any information contained in such proxy statement or Form 8-K which is not, pursuant to the Commission's rules, deemed to be filed with the Commission or subject to the liabilities of Section 18 of the Exchange Act.

Item 5. Interests of Named Experts and Counsel.

The validity of the shares of the registrant's Common Stock registered hereby has been passed upon for the registrant by Timothy T. Smith, Esq., the registrant's Executive Vice President and Chief Legal Officer, Legal and Business Affairs, and Secretary. Mr. Smith beneficially owns, or has rights to acquire under an employee benefit plan of the registrant, an aggregate of less than one percent of the Common Stock of the registrant.

Item 8. Exhibits.

The Exhibit Index immediately preceding the exhibits is incorporated herein by reference.

Item 9. Undertakings.

1. *Item 512(a) of Regulation S-K.* The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however*, that paragraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

2. Item 512(b) of Regulation S-K. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

3. Item 512(h) of Regulation S-K. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in New York, New York, on this 21 day of November, 2008.

ARBITRON INC.
a Delaware corporation

By: /s/ Stephen B. Morris
Stephen B. Morris
Chairman, President, and Chief
Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Stephen B. Morris Stephen B. Morris	Chairman, President, and Chief Executive Officer (Principal executive officer)	November 21, 2008
/s/ Sean R. Creamer Sean R. Creamer	Executive Vice President of Finance and Planning and Chief Financial Officer (Principal financial and accounting officer)	November 21, 2008
*	Director	November 21, 2008
Shellye Archambeau		
*	Director	November 21, 2008
David W. Devonshire		
*	Director	November 21, 2008
Philip Guarascio		
*	Director	November 21, 2008
William T. Kerr		
*	Director	November 21, 2008
Larry E. Kittelberger		
*	Director	November 21, 2008
Luis G. Nogales		

*

Director

November 21, 2008

Richard A. Post

By: /s/ Timothy T. Smith
Timothy T. Smith
As Attorney-in-fact
(see Exhibit 24.1)

-4-

INDEX TO EXHIBITS

Number	Description
3.1	Restated Certificate of Incorporation of Arbitron Inc. (formerly known as Ceridian Corporation) (Filed as Exhibit 4.01 to Ceridian's Registration Statement on Form S-8 (File No. 33-54379) and incorporated herein by reference).
3.2	Certificate of Amendment of Restated Certificate of Incorporation of Arbitron Inc. (formerly known as Ceridian Corporation) (Filed as Exhibit 3 to Ceridian's Quarterly Report on Form 10-Q for the quarter ended June 30, 1996 and incorporated herein by reference).
3.3	Certificate of Amendment of Restated Certificate of Incorporation of Arbitron Inc. (formerly known as Ceridian Corporation) (Filed as Exhibit 3.01 to Ceridian's Quarterly Report on Form 10-Q for the quarter ended June 30, 1999 and incorporated herein by reference).
3.4	Certificate of Amendment to Restated Certificate of Incorporation of Arbitron Inc. (formerly known as Ceridian Corporation) (Filed as Exhibit 3.4 to Arbitron's Annual Report on Form 10-K for the year ended December 31, 2000 and incorporated herein by reference).
3.5	First Amended and Restated Bylaws of Arbitron Inc., effective as of August 29, 2002 (Filed as Exhibit 3.1 to Arbitron's Quarterly Report on Form 10-Q for the quarter ended September 30, 2002 and incorporated herein by reference).
4.1	Specimen of Common Stock Certificate (Filed as Exhibit 4.1 to Arbitron's Annual Report on Form 10-K for the year ended December 31, 2000 and incorporated herein by reference).
4.2	Rights Agreement, dated as of November 21, 2002, between Arbitron and The Bank of New York, as Rights Agent, which includes the form of Certificate of Designation of the Series B Junior Participating Preferred Stock as <u>Exhibit A</u> , the Summary of Rights to Purchase Series B Junior Participating Preferred Shares as <u>Exhibit B</u> and the Form of Rights Certificate as <u>Exhibit C</u> (Filed as Exhibit 99.1 to Arbitron's Form 8-K, filed November 21, 2002 and incorporated herein by reference).
4.3	Amendment No. 1 to Rights Agreement, dated as of January 31, 2007, between Arbitron and The Bank of New York, as Rights Agent (Filed as Exhibit 4.3 to Arbitron's Annual Report on Form 10-K for the year ended December 31, 2006 and incorporated herein by reference).
5.1	Opinion of Timothy T. Smith, Executive Vice President and Chief Legal Officer, Legal and Business Affairs, and Secretary of the Registrant regarding the legality of the securities being registered
10.1	Arbitron Employee Stock Purchase Plan (as amended and restated as of May 13, 2008)
23.1	Consent of Timothy T. Smith (included in Exhibit 5.1)
23.2	Consent of KPMG LLP
24.1	Powers of attorney