

CUMULUS MEDIA INC

Form 3

July 30, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
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2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *
Â MERRILL LYNCH & CO
INC

(Last) (First) (Middle)

2. Date of Event Requiring
Statement
(Month/Day/Year)
07/20/2007

3. Issuer Name **and** Ticker or Trading Symbol
CUMULUS MEDIA INC [CMLS]

4. Relationship of Reporting
Person(s) to Issuer

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

4 WORLD FINANCIAL
CENTER

(Street)

(Check all applicable)

____ Director ____ 10% Owner
____ Officer ____X____ Other
(give title below) (specify below)
Member of 13D Group (3)

NEW YORK,Â NYÂ 10080

(City) (State) (Zip)

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class A Common Stock

123,700

I

By: Merrill Lynch, Pierce, Fenner
& Smith Incorporated (1) (2) (3)

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security

4. Conversion
or Exercise

5. Ownership
Form of

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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(Instr. 4)			Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
Date Exercisable	Expiration Date	Title Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERRILL LYNCH & CO INC 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080	â	â	â	Member of 13D Group (3)
MERRILL LYNCH PIERCE FENNER & SMITH INC 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080	â	â	â	Member of 13D Group (3)

Signatures

Merrill Lynch & Co., Inc. By: /s/ Jonathan S. Santelli, Assistant Secretary 07/30/2007

 **Signature of Reporting Person Date

Merrill Lynch, Pierce, Fenner & Smith Incorporated By: /s/ Jonathan S. Santelli, Assistant Secretary

07/30/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares owned directly by Merrill Lynch, Pierce, Fenner & Smith Incorporated, a wholly-owned subsidiary of Merrill Lynch & Co., Inc.
- MLGPE Fund US Alternative, L.P., an affiliate of the Reporting Persons, has entered into certain arrangements with Lewis Dickey, Jr.
- (2) and members of Mr. Dickey's family as a result of which the Reporting Persons may be deemed to be members of a group that beneficially owns greater than 10% of the issued and outstanding Common Stock of the Issuer pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(3) The Reporting Persons hereby expressly disclaim beneficial ownership of any shares of Common Stock of the Issuer, except to the extent of their pecuniary interest in the shares reported on this Form 3, and the filing of this Statement shall not be construed as an admission that such persons or entities are, for purposes of Section 13(d) of the Exchange Act, as amended, the beneficial owners of any such shares of Common Stock. Neither the present filing nor anything contained herein shall be construed as an admission that any Reporting Person is a member of a "group" for any purpose or is subject to the reporting requirements under Section 16 of the Exchange Act.

 \hat{A} **Remarks:**

Each of the Reporting Persons may be deemed a member of a 13D Group that may be deemed

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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