

NOGALES LUIS G
Form 4
January 03, 2011

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 *
NOGALES LUIS G

(Last) (First) (Middle)

9705 PATUXENT WOODS DRIVE

(Street)

COLUMBIA, MD 21046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ARBITRON INC [ARB]

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/30/2010		M		15,000	A	\$ 23
Common Stock	12/30/2010		S		15,000	D	\$ 41.75
Common Stock	12/30/2010		M		726	A	\$ 24.1
Common Stock	12/30/2010		S		726	D	\$ 41.75
Common	12/30/2010		M		669	A	\$ 669

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Stock					26.15		
Common Stock	12/30/2010	S	669	D	\$ 41.75	0	D
					<u>(1)</u>		
Common Stock	12/30/2010	M	15,719	A	\$ 20.52	15,719	D
Common Stock	12/30/2010	S	15,719	D	\$ 41.75	0	D
					<u>(1)</u>		

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

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 23	12/30/2010		M	15,000	<u>(2)</u>	03/30/2011	Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 24.1	12/30/2010		M	726	<u>(3)</u>	06/30/2011	Common Stock	726
Non-Qualified Stock Option (right to buy)	\$ 26.15	12/30/2010		M	669	<u>(4)</u>	10/01/2011	Common Stock	669
Non-Qualified Stock Option (right to buy)	\$ 20.52	12/30/2010		M	15,719	<u>(5)</u>	05/27/2019	Common Stock	15,719

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

NOGALES LUIS G
9705 PATUXENT WOODS DRIVE X
COLUMBIA, MD 21046

Signatures

Timothy T. Smith, Attorney in Fact for Luis
Nogales

01/03/2011

__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).
The price in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$41.62 to \$41.89, inclusive. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- (1) The option, representing a right to purchase a total of 15,000 shares, became exercisable in three equal annual installments beginning on March 30, 2002, which was the first anniversary of the date on which the option was granted.
- (2) The option became exercisable in full on June 30, 2001.
- (3) The option became exercisable in full on October 1, 2001.
- (4) The option became exercisable in full on May 27, 2009.

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.