

GLOBAL TRAFFIC NETWORK, INC.
Form SC 13G/A
August 18, 2008

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Global Traffic Network, Inc.
(Name of Issuer)
Common Stock, \$.001 par value
(Title of Class of Securities)
37947B 10 3
(CUSIP Number)
August 14, 2008
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 37947B 10 3

Page 2 of 6

1 NAMES OF REPORTING PERSONS
Westwood One, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
Not applicable
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF -0-

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY -0-

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER
WITH: -0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
-0-

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO, HC

Item 1(a). Name of Issuer:

Global Traffic Network, Inc. (the Issuer)

Item 1(b). Address of Issuer's Principal Executive Offices:

800 Second Avenue

5th Floor

New York, New York 10017

Item 2(a). Name of Person Filing:

Westwood One, Inc.

Item 2(b). Address of Principal Business Office, or if none, Residence:

40 West 57th Street

5th Floor

New York, New York 10019

Item 2(c). Citizenship:

Delaware

Item 2(d). Title of Class of Securities:

Common Stock, \$.001 par value per share

Item 2(e). CUSIP Number:

37947B 10 3

Item 3. If this Statement is Filed Pursuant to Rule 13d-1(b), or Rule 13d-2(b) or (c), Check Whether the Person Filing is a:

(a) Broker or dealer registered under section 15 of the Exchange Act.

(b) Bank as defined in section 3(a)(6) of the Exchange Act.

(c) Insurance company as defined in section 3(a)(19) of the Exchange Act.

(d) Investment company registered under section 8 of the Investment Company Act.

(e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); (1)

(f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

- (g) o A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act;
- (j) o Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

This item is not applicable.

Item 4. Ownership.

Item 4(a) Amount Beneficially Owned:

As of the date hereof:

0 shares of common stock

Item 4(b) Percent of Class:

0.0%

Item 4(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: -0-

(ii) Shared power to vote or to direct the vote: -0-

(iii) Sole power to dispose or to direct the disposition of: -0-

(iv) Shared power to dispose or to direct the disposition of: -0-

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: [X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

N/A

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

The shares previously reported on Schedule 13G (as amended herein) were held by an indirect wholly-owned subsidiary of the reporting person, Metro Networks Communications, Inc., a Maryland corporation. Metro Networks Communications, Inc. is a direct wholly-owned subsidiary of Metro Networks, Inc. which is a direct wholly-owned subsidiary of Westwood One, Inc. (the reporting person). Metro Networks Communications, Inc. no longer holds any shares.

Item 8. Identification and Classification of Members of the Group:

N/A

Item 9. Notice of Dissolution of Group:

N/A

Item 10. Certifications:

By signing below each signatory certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

August 18, 2008

WESTWOOD ONE, INC.

/s/ David Hillman

Name: David Hillman

Title: CAO, EVP, Business Affairs,
General Counsel and Secretary