

Banc of America Capital Management SBIC, LLC
 Form 4
 May 28, 2008

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 *
BANC OF AMERICA CAPITAL INVESTORS SBIC LP

(Last) (First) (Middle)

100 N TRYON ST 25TH FL,

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class A Common Stock | 05/23/2008 | | C | (A) or (D) Amount Price 6,000 (1) A \$ 0 | 6,000 | D (1) | |
| Class A Common Stock | | | | | 1,661,818 | D (2) (3) | |

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

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BANC OF AMERICA CAPITAL INVESTORS SBIC LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | | X | | |
| BA SBIC MANAGEMENT LLC 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | | X | | |
| BA EQUITY MANAGEMENT LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | | X | | |
| BA CAPITAL CO LP 100 NORTH TRYON STREET 25TH FLOOR CHARLOTTE, NC 28225 | | X | | |
| BANC OF AMERICA CAPITAL MANAGEMENT LP 100 TRYON STREET 25TH FLOOR ATTN: EDWARD BALOGH CHERLOTTE, NC 28255 | | X | | |
| BACM I GP LLC 100 TRYON STREET 25TH FLOOR ATTN: EDWARD BALOGH CHERLOTTE, NC 28255 | | X | | |
| BA EQUITY MANAGEMENT GP LLC 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255 | | X | | |
| | | | | X |

HAIN J TRAVIS
100 NORTH TRYON STREET
CHARLOTTE, NC 28255

Banc of America Capital Management SBIC, LLC
100 NORTH TRYON STREET
25TH FLOOR
CHARLOTTE, NC 28255

X

Signatures

/s/ J. Travis, Hain, Managing Member of the BACM I GP, LLC, the general partner of Banc of America Capital Management, L.P., the sole member of Banc of America Capital Management SBIC, LLC, general partner of Banc of America Capital Investors SBIC, L.P.

05/28/2008

__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).

Represents shares of restricted Class A Common Stock awarded to Robert H. Sheridan, who serves on the board of directors of the Issuer as a designee of BA Capital Company, L.P., in a transaction exempt under Rule 16b-3. Pursuant to the policies of BA Capital Company, L.P and its affiliates, Mr. Sheridan is deemed to hold these shares for the benefit of BA Capital Company, L.P. BA Capital Company,

(1) L.P. may be deemed the indirect beneficial owner of these shares. Additionally, these shares may be deemed to be beneficially owned by (a) BA SBIC Management, LLC, the general partner of BA Capital Company, L.P., (b) BA Equity Management, L.P., the sole member of BA SBIC Management, LLC, (c) BA Equity Management GP, LLC, the general partner of BA Equity Management, L.P., and (d) J. Travis Hain, the managing member of BA Equity Management GP, LLC. Mr. Hain disclaims beneficial ownership of such securities.

BA Capital Company, L.P. holds 840,250 shares of Class A Common Stock of the Issuer. These securities may be deemed to be beneficially owned by (a) BA SBIC Management, LLC, the general partner of BA Capital Company, L.P., (b) BA Equity Management,

(2) L.P., the sole member of BA SBIC Management, LLC, (c) BA Equity Management GP, LLC, the general partner of BA Equity Management, L.P., and (d) J. Travis Hain, the managing member of BA Equity Management GP, LLC. Mr. Hain disclaims beneficial ownership of such securities.

Banc of America Capital Investors SBIC, L.P. holds 821,568 shares of Class A Common Stock. These securities may be deemed to be beneficially owned by (a) Banc of America Capital Management SBIC, LLC, the general partner of Banc of America Capital Investors

(3) SBIC, L.P., (b) Banc of America Capital Management, L.P., the sole member of Banc of America Capital Management SBIC, LLC, (c) BACM I GP, LLC, the general partner of Banc of America Capital Management, L.P., and (d) Mr. Hain, the managing member of BACM I GP, LLC. Mr. Hain disclaims beneficial ownership of all such securities.

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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