

CITADEL BROADCASTING CORP

Form 8-K

March 03, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): February 26, 2009**

**Citadel Broadcasting Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-31740**  
(Commission File Number)

**51-0405729**  
(I.R.S. Employer  
Identification No.)

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**City Center West, Suite 400**

**7201 West Lake Mead Blvd.**

**Las Vegas, NV**  
**(Address of Principal Executive Offices)**

**89128**  
**(Zip Code)**

**Registrant's telephone number, including area code: (702) 804-5200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240-14d-2(b)).
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c)).

**Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On February 26, 2009, NYSE Regulation, Inc. ( NYSE Regulation ) issued a press release stating its determination that the common stock of Citadel Broadcasting Corporation (the Company ) should be suspended prior to the opening of trading on Friday, March 6, 2009. The Company expects to commence trading on the over-the-counter (OTC) market that same day under a symbol yet to be determined.

The press release indicated that the decision was reached in view of the fact that the Company had fallen below the NYSE s continued listing standard regarding average global market capitalization over a consecutive 30 trading-day period of less than \$75 million and average closing price of less than \$1.00 over a consecutive 30 trading-day period. The Company s non-compliance with these standards was previously disclosed in the Company s Quarterly Report on Form 10-Q for the quarter ended September 30, 2008 and its Current Report on Form 8-K dated December 2, 2008.

The Company expects that NYSE Regulation will proceed with an application to the Securities and Exchange Commission to delist the Company s common stock, as the Company has informed the NYSE that it will not request a review of this determination.

A copy of NYSE Regulation s press release is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit**

<b>Number</b>	<b>Exhibit Title</b>
99.1	Press Release dated February 26, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CITADEL BROADCASTING CORPORATION**

By: /s/ Randy L. Taylor  
Randy L. Taylor  
Senior Vice President Finance and Chief Financial  
Officer

Dated: March 3, 2009

EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Exhibit Title</b>
99.1	Press Release dated February 26, 2009.