

BACM I GP LLC
 Form 4
 June 19, 2006

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 *
 BA CAPITAL CO LP

(Last) (First) (Middle)

100 NORTH TRYON STREET
 25TH FLOOR,

(Street)

CHARLOTTE, NC 28225

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/15/2006

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)
				(A) or (D)	Code V Amount (D) Price		
Class A Common Stock					840,250	D	(1)

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

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

SEC 1474 (9-02)

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

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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 Underlying (Instr. 3 and 4)
Stock Purchase Agreement (sale of Class B Common Stock) ⁽²⁾	\$ 11.5	06/15/2006 ⁽³⁾		J ⁽²⁾	5,000,000 ⁽²⁾	06/29/2006 ⁽⁴⁾ 08/15/2006 ⁽⁵⁾	Class A Common Stock
Class B Common Stock	⁽⁸⁾					⁽⁸⁾ ⁽⁸⁾	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BA CAPITAL CO LP 100 NORTH TRYON STREET 25TH FLOOR CHARLOTTE, NC 28225	X	X		
BA SBIC MANAGEMENT LLC 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255	X	X		
BA EQUITY MANAGEMENT LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255	X	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	X	X		
BANC OF AMERICA CAPITAL INVESTORS SBIC LP 100 N TRYON ST 25TH FL CHARLOTTE, NC 28255	X	X		
Banc of America Capital Management SBIC, LLC 100 NORTH TRYON STREET 25TH FLOOR CHARLOTTE, NC 28255	X	X		

BANC OF AMERICA CAPITAL MANAGEMENT LP
 100 TRYON STREET 25TH FLOOR
 ATTN: EDWARD BALOGH X X
 CHERLOTTE, NC 28255

BACM I GP LLC
 100 TRYON STREET 25TH FLOOR
 ATTN: EDWARD BALOGH X X
 CHERLOTTE, NC 28255

Signatures

/s/ J. Travis Hain, Managing Member of BA Equity Management GP, LLC, the general partner of BA Equity Management, LP, the sole member of BA SBIC Management, LLC, the general partner of BA Capital Company, L.P. 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of BA Equity Management GP, LLC, the general partner of BA Equity Management, LP, the sole member of BA SBIC Management, LLC 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of BA Equity Management GP, LLC, the general partner of BA Equity Management, LP 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of BA Equity Management GP, LLC 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of 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, the general partner of Banc of America Capital Investors SBIC, L.P. 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of 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 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of BACM I GP, LLC, the general partner of Banc of America Capital Management, L.P. 06/19/2006

__Signature of Reporting Person Date

/s/ J. Travis Hain, Managing Member of BACM I GP, LLC 06/19/2006

__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).

BA Capital Company, L.P. ("BACC") holds 840,250 shares of Class A Common Stock and 1,979,996 shares of Class B 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

(1) 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.

On May 10, 2006, Cumulus Media Inc. ("Cumulus") announced a modified "Dutch auction" tender offer (the "Tender Offer") in which Cumulus offered to purchase up to 11.5 million shares of its Class A common stock (the "Class A Common Stock") at a price not less than \$11.00 nor greater than \$12.50 per share. On May 9, 2006, Cumulus, Banc of America Capital Investors SBIC, L.P. ("BACI") and

(2) BACC (and, together with BACI, the "Sellers") entered into a Stock Purchase Agreement (the "Purchase Agreement"), under which, subject to the terms and conditions therein, the Sellers agreed to sell to Cumulus and Cumulus agreed to purchase from the Sellers 5,000,000 shares of Class B common stock (the "Class B Common Stock") for the price per share equal to the price paid in the Tender Offer. Each share of Class B Common Stock is convertible into one share of Class A Common Stock.

(3) The most significant material non-market price based conditions to the closing under the Purchase Agreement became satisfied on June 15, 2006.

(4) Closing under the Purchase Agreement is scheduled to take place on June 29, 2006.

(5) The Purchase Agreement permits either the Sellers or Cumulus to terminate the agreement if the Tender Offer has not closed by August 15, 2006.

(6) The Purchase Agreement specifies that of the total 5,000,000 shares to be sold by the Sellers, 1,130,721 shares are to be sold by BACC.

(7) The Purchase Agreement specifies that of the total 5,000,000 shares to be sold by the Sellers, 3,869,279 shares are to be sold by BACI.

(8) The Class B Common Stock does not have an expiration date and is exercisable immediately for Class A Common Stock on a 1-for-1 basis at the election of the holder for no additional consideration.

Banc of America Capital Investors SBIC, L.P. holds 9,650,763 shares of Class B 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

(9) 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.

Remarks:

BA Capital Company, L.P. may be considered a director by deputation as a result of its right to designate a member of the Issuer.

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.