

DIAL GLOBAL, INC. /DE/
Form 3
March 11, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â OAKTREE CAPITAL MANAGEMENT LP | | | (Month/Day/Year) | DIAL GLOBAL, INC. /DE/ [DIAL] | |
| (Last) | (First) | (Middle) | 02/28/2013 | | |
| 333 S. GRAND AVENUE, 28TH FL.,Â | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| LOS ANGELES,Â CAÂ 90071 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|
| Series A Preferred Stock, par value \$0.01 per share | 9,691,374 | I | See Explanation of Responses ⁽¹⁾ <u>(2) (3) (4) (5) (6) (7) (8)</u> |
| Class A Common Stock, par value \$0.01 per share | 71,428 | I | See Explanation of Responses ⁽¹⁾ <u>(2) (3) (4) (5) (6) (7) (8)</u> |
| Class B Common Stock, par value \$0.01 per share | 34,237,638 | I | See Explanation of Responses ⁽¹⁾ <u>(2) (3) (4) (5) (6) (7) (8)</u> |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OAKTREE CAPITAL MANAGEMENT LP 333 S. GRAND AVENUE, 28TH FL. LOS ANGELES, CA 90071 | ^ | ^ X | ^ | ^ |
| OCM Principal Opportunities Fund IV, LP C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 S. GRAND AVENUE, 28TH FL. LOS ANGELES, CA 90071 | ^ | ^ X | ^ | ^ |
| OCM Principal Opportunities Fund IV GP, LP C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 S. GRAND AVENUE, 28TH FL. LOS ANGELES, CA 90071 | ^ | ^ X | ^ | ^ |
| OCM Principal Opportunities Fund IV GP LTD C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 S. GRAND AVENUE, 28TH FL. LOS ANGELES, CA 90071 | ^ | ^ X | ^ | ^ |
| Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 S. GRAND AVENUE, 28TH FL. LOS ANGELES, CA 90071 | ^ | ^ X | ^ | ^ |

Signatures

/s/ See Signatures included in
Exhibit 99.1

03/11/2013

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) This Form 3 is being filed with respect to 9,691,374 shares of Series A Preferred Stock, 71,428 shares of Class A Common Stock and 34,237,638 shares of Class B Common Stock, each with a par value of \$.01 per share, of Dial Global, Inc. (formerly known as Westwood One, Inc., the "Issuer") directly owned by Triton Media Group, LLC, a Delaware limited liability company ("Triton").

(2)

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This Form 3 is also being filed by OCM Principal Opportunities Fund IV, L.P., a Cayman Islands exempted limited partnership ("Oaktree Fund IV"), which directly holds Class A Units of Triton.

(3) This Form 3 is also being filed by OCM Principal Opportunities Fund IV GP, L.P., a Cayman Islands exempted limited partnership (the "Oaktree Fund IV GP"), in its capacity as the general partner of Oaktree Fund IV.

(4) This Form 3 is also being filed by OCM Principal Opportunities Fund IV GP Ltd., a Cayman Islands exempted company ("Oaktree Fund IV GP Ltd."), in its capacity as the general partner of Oaktree Fund IV GP.

(5) This Form 3 is also being filed by Oaktree Capital Management, L.P., a Delaware limited partnership ("OCM"), in its capacity as the duly appointed investment manager of OCM Principal Opportunities Fund III, L.P., a Delaware limited partnership, OCM Principal Opportunities Fund IIIA, L.P., a Delaware limited partnership, and Oaktree Fund IV, and as the duly elected sole director of Oaktree Fund IV GP Ltd.

(6) This Form 3 is also being filed by Oaktree Holdings, Inc., a Delaware corporation ("Oaktree Holdings Inc.") in its capacity as the general partner of OCM.

(7) Oaktree Holdings Inc. is a corporation managed by a board of directors, the members of which are Howard S. Marks, Bruce A. Karsh, John B. Frank and David M. Kirchheimer (each, an "Oaktree Holdings Inc. Director" and collectively, the "Oaktree Holdings Inc. Directors"). In such capacity, the Oaktree Holdings Inc. Directors may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each Oaktree Holdings Inc. Director disclaims beneficial ownership of the securities reported herein and the filing of this Form 3 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 3.

(8) Information with respect to each of the entities described in the foregoing clauses (1) through (7), other than the Issuer (each a "Reporting Person"), is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each Reporting Person, other than Triton with respect to its direct holdings, disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any securities covered by this Form 3.

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Remarks:

This Form 3 is being filed in two parts due to the large number of reporting persons. This filing

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.