

ARBITRON INC
Form 4
September 30, 2013

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 *
KERR WILLIAM T

(Last) (First) (Middle)

9705 PATUXENT WOODS DRIVE

(Street)

COLUMBIA, MD 21046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ARBITRON INC [ARB]

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2013

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)
			Code	V	Amount (D) Price		
Common Stock	09/30/2013		D		93,267 (1) \$ 48 0	D	

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

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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	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)
					(A)	(D)	Date Exercisable	Expiration Date	
Deferred Stock Units	(2)	09/30/2013		D	85,067,530	(3)	(4)	(4)	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 46.64	09/30/2013		D	7,605		(5)	05/13/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.52	07/24/2012		G	15,719		(6)	05/27/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.94	07/24/2012		G	45,254		(6)	02/11/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17	07/24/2012		G	73,251		(6)	03/04/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.52	10/05/2012		G	15,719		(7)	05/27/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.94	10/05/2012		G	45,254		(7)	02/11/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17	10/05/2012		G	73,251		(7)	03/04/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.52	09/30/2013		D	15,719		(8)	05/27/2019	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 24.94	09/30/2013		D	45,254		(9)	02/11/2020	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 22.17	09/30/2013		D	73,251		(9)	03/04/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

KERR WILLIAM T
9705 PATUXENT WOODS DRIVE X
COLUMBIA, MD 21046

Signatures

/s/ Timothy T. Smith Attorney in Fact for William
Kerr

09/30/2013

**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).
- (1) Pursuant to the Agreement and Plan of Merger by and among Nielsen Holdings N.V. ("Nielsen"), TNC Sub I Corporation and Arbitron Inc., as amended (the "Merger Agreement"), these shares were cancelled in exchange for a cash payment equal to \$48.00 per share.
- (2) These deferred stock units convert on a one for one basis.
- (3) Includes an aggregate of 1,574.5306 deferred stock units acquired through dividend reinvestment. Pursuant to the Merger Agreement, the deferred stock units were cancelled in exchange for a cash payment equal to \$48.00 per share.
- (4) These deferred stock units vested in full on the first anniversary from the date of grant and are payable no sooner than 30 days after the reporting person ceases to be a director of Arbitron Inc.

Pursuant to the Merger Agreement, these options, which provided for vesting in three equal annual installments beginning on the first anniversary of the date of grant for each such option, were canceled in exchange for a cash payment representing (1) the difference between \$48.00 per share and the exercise price of each such option and (2) the "Black-Scholes Termination Value," which is a term defined in the option award agreements to mean the excess, if any, of the Black-Scholes value of the option determined at the time of the transaction using assumptions set forth in the option award agreements, over the in-the-money value of the option calculated in accordance with (1) above.
- (6) These holdings represent gifts of options by Mr. Kerr to his wife, Mary L. Kerr, which were inadvertently omitted from Mr. Kerr's prior reports on Form 4.
- (7) These holdings represent gifts of options by Mary L. Kerr to the Mary Kerr Dynasty Trust for the benefit of Mr. Kerr's daughter and grandchildren, which were inadvertently omitted from Mr. Kerr's prior reports on Form 4.

Pursuant to the Merger Agreement, these options, which provided for vesting in three equal annual installments beginning on the first anniversary of the date of grant for each such option, were canceled in exchange for a cash payment representing the difference between \$48.00 per share and the exercise price of each such option.
- (9) Pursuant to the Merger Agreement, these options, which were fully vested on the date of grant and became exercisable six months after the date of grant for each such option, were canceled in exchange for a cash payment representing the difference between \$48.00 per share and the exercise price of each such option.

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.