

Abrams David C
Form 4
February 04, 2009

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 *
PAMET CAPITAL
MANAGEMENT, LP

(Last) (First) (Middle)

222 BERKELEY STREET, 22ND
FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/2008

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 Indirect Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	08/07/2008		S	69,800	D	\$ 47.881	3,475,936	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	08/07/2008		S	30,200	D	\$ 47.927	3,445,736	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	08/14/2008		S	9,500	D	\$ 50.019	3,436,236	I	See Footnotes (1) (2) (3) (4) (5) (6)

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Common Stock	08/15/2008	S	23,300	D	\$ 50.058	3,412,936	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	09/18/2008	S	82,200	D	\$ 47.798	3,330,736	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	09/19/2008	S	50,500	D	\$ 48.238	3,280,236	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	09/22/2008	S	66,800	D	\$ 48.121	3,213,436	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock	09/23/2008	S	5,727	D	\$ 48.01	3,207,709	I	See Footnotes (1) (2) (3) (4) (5) (6)

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 Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAMET CAPITAL MANAGEMENT, LP 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
PAMET CAPITAL MANAGEMENT LLC 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
ABRAMS CAPITAL LLC 222 BERKELEY ST. 22ND FLOOR BOSTON, MA 02116		X		
Abrams David C 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		

Signatures

/s/ Pamet Capital Management, L.P., by Pamet Capital Management, LLC, the general partner, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ Pamet Capital Management, LLC, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ Abrams Capital, LLC, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ David C. Abrams	02/04/2009
__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) A portion of these securities are held by investment funds, the managing member, general partner and/or investment adviser of which is directly or indirectly controlled by David C. Abrams. In such capacity, Mr. Abrams may be deemed to beneficially own the reported securities.
- (2) A portion of these securities are held by investment funds for which Pamet Capital Management, L.P. (the "LP") serves as investment adviser. Pamet Capital Management, LLC (the "LLC") serves as the general partner of the LP. In their respective capacities, each of the LP and the LLC may be deemed to beneficially own the reported securities.
- (3) A portion of these securities are held by investment funds for which Abrams Capital, LLC ("Abrams Capital") serves as general partner. In such capacity, Abrams Capital, may be deemed to beneficially own the reported securities.
- (4) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

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The securities reported herein as possibly being deemed beneficially owned by Abrams Capital are as follows: 3,219,036 shares of Common Stock, 3,209,536 shares of Common Stock, 3,186,236 shares of Common Stock, 3,108,540 shares of Common Stock, 3,060,807 (5) shares of Common Stock, 2,997,668 shares of Common Stock, and 2,992,325 shares of Common Stock as of the close of business on August 7, 2008, August 14, 2008, August 15, 2008, September 18, 2008, September 19, 2008, September 22, 2008 and September 23, 2008, respectively.

The securities reported herein as possibly being deemed beneficially owned by Mr. Abrams, the LP and the LLC are as follows: 3,445,736 shares of Common Stock, 3,436,236 shares of Common Stock, 3,412,936 shares of Common Stock, 3,330,736 shares of (6) Common Stock, 3,280,236 shares of Common Stock, 3,213,436 shares of Common Stock, and 3,207,709 shares of Common Stock as of the close of business on August 7, 2008, August 14, 2008, August 15, 2008, September 18, 2008, September 19, 2008, September 22, 2008 and September 23, 2008, respectively.

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.