

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

SCHEDULE 13G

Information to be included in Statements filed pursuant to Rules  
13d-1(b), (c) and (d) and amendments thereto filed pursuant to  
Rule 13d-2(b)

(Amendment No. 1)

Radio One Inc.  
(Name of Issuer)

Class "A" Common Stock  
(Title of Class of Securities)

75040P108  
(CUSIP Number)

May 5, 2006  
(Date of Event That Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1. Names of Reporting Persons and I.R.S. Identification No.

UBS AG (for the benefit and on behalf of UBS Investment Bank, Wealth Management USA, and Global Wealth Management and Business Banking business groups of UBS AG (See Item 7))

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2. Check the Appropriate Box if a Member of a Group

a

b

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3. SEC USE ONLY

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4. Citizenship or Place of Organization

Switzerland

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5. Sole Voting Power

Less than 5%

6. Shared Voting Power

0

Number of  
Shares Beneficially  
Owned by Each  
Reporting  
Person With:

7. Sole Dispositive Power

Less than 5%

8. Shared Dispositive Power

0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:

Less than 5%

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10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares [ ]

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11. Percent of Class Represented by Amount in Row 9

Less than 5%

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12. Type of Reporting Person

BK

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Item 1(a) Name of Issuer

Radio One Inc.

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Item 1(b) Address of Issuer's Principal Executive Offices:

5900 Princess Garden Parkway,  
Lanham, Maryland 20706

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Item 2(a) Name of Person Filing:

UBS AG

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Item 2(b) Address of Principal Business Office:

UBS AG's principal business office is:  
Bahnhofstrasse 45

PO Box CH-8021  
Zurich, Switzerland

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Item 2(c) Citizenship:

Switzerland

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Item 2(d) Title of Class of Securities

Class "A" Common Stock

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Item 2(e) CUSIP Number:

75040P108

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Item 3. Type of Person Filing:

UBS AG is classified as a Bank as defined in section 3(a)(6) of the Act pursuant to no-action relief granted by the staff of the Securities and Exchange Commission.

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Item 4 (a)-(c)(iv). Ownership:

Items 5-11 of the cover pages are incorporated by reference.

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Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof

the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [x].

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Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

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Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on By the Parent Holding Company:

This statement on Schedule 13G is being filed by UBS AG on behalf of itself and the subsidiaries listed below. The securities being reported on by UBS AG were acquired directly by UBS AG directly and certain of such subsidiaries.

UBS AG London Branch  
UBS Portfolio LLC  
UBS AG Frankfurt  
UBS Ltd  
UBS Warburg Private Clients Ltd  
UBS AG Tokyo branch  
UBS AG (Switzerland)  
UBS Warburg Securities (Pty) Ltd (South Africa)  
UBS International Ltd  
UBS Warburg Securities Ltd  
Banco UBS Warburg S.A  
UBS Warburg Corretora de Cambio e Valores  
Mobiliarios S.A.  
UBS Warburg Trading S.A.  
UBS Bunting Warburg Inc  
UBS Capital Americas Investments III, Ltd.  
UBS Capital II LLC  
UBS Capital LLC  
UBS AG Brazil  
UBS Limited  
UBS Capital Americas Investments II Ltd  
SBC Equity Partners AG  
UBS Capital Asia Pacific Ltd  
UBS Capital Holdings LLC  
UBS Capital Jersey Ltd  
UBS Capital BV  
UBS (USA) Inc  
UBS Warburg AG (Frankfurt)  
UBS Securities Australia Ltd  
UBS Securities (Japan) Ltd  
UBS Securities LLC  
UBS Securities New Zealand Limited  
UBS New Zealand Limited  
UBS AG Australia Branch

UBS Capital Markets LP  
UBS Capital Latin America LDC  
UBS Securities France SA  
UBS AG Canada Branch  
UBS Cayman Ltd.  
PaineWebber Capital Inc  
Paine Webber International Inc  
UBS Fiduciary Trust Company  
UBS Financial Services Incorporated of Puerto Rico  
UBS Americas Inc  
UBS Financial Services Inc.  
Inversiones Ibersuizas, S.A.  
UBS (Bahamas) LTD  
UBS (Cayman Islands) LTD  
UBS (France) LTD  
UBS (Italia) LTD  
UBS (Luxemberg) LTD  
UBS (Luxemberg) SA Austria Branch  
UBS (Monaco) S.A.  
UBS AG Brazil  
UBS AG New York (101 Park Avenue)  
UBS AG Hong Kong  
UBS AG Jersey Branch  
UBS AG Singapore  
UBS Assessores LTD  
UBS Bank (Canada)  
UBS Belgium SA/NV  
UBS Deutschland AG  
UBS Espana S.A.  
UBS International Inc  
UBS Swiss Advisors AG  
UBS Wealth Management AG  
UBS Wealth Management (UK) Ltd

Item 8. Identification and Classification of Members of the Group

Not Applicable

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Item 9 Notice of Dissolution of Group:

Not Applicable

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Item 10. Certification:

By signing below, the undersigned certify that, to the best of their knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection

with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By: /s/ Edward Buscemi

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Edward Buscemi  
Executive Director

By: /s/ Michael Cortese

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Michael Cortese  
Managing Director

Date: June 15, 2006