SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15 (D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report May 4, 2001 Commission File No. 333-30795
(Date of earliest event reported)

RADIO ONE, INC.
(Exact name of registrant as specified in its charter)

Delaware	52-1166660
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

5900 Princess Garden Parkway,
8th Floor
Lanham, Maryland 20706
(Address of principal executive offices)

(301) 306-1111
Registrant's telephone number, including area code

Item 5. Other Events

On May 3, 2001, the Company issued the attached press release announcing the Company's first quarter results for 2001. On May 4, 2001, the Company issued the attached press release announcing sale of senior subordinated notes.

Exhibit 1	Press Release: Radio One, Inc. Reports Record First Quarter Results
Exhibit 2	Press Release: Radio One, Inc. Announces Sale of $300 Million of Senior Subordinated Notes

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RADIO ONE, INC.

/s/ Scott R. Royster

May 4, 2001 Scott R. Royster
Executive Vice President and Chief Financial Officer
(Principal Accounting Officer)

NEWS RELEASE
May 3, 2001 Contact: Scott R. Royster, Chief Financial Officer
FOR IMMEDIATE RELEASE (301) 429-2642
Washington, DC

RADIO ONE, INC. REPORTS RECORD FIRST QUARTER RESULTS

Same Station Net Revenue Increases 5%, BCF 7%
Pro Forma Net Revenue Increases 6%, BCF 4%

Company exhibits growth in soft economic environment

Washington, DC: - Radio One, Inc. (NASDAQ: ROIAK and ROIA) today reported record first quarter results. Net broadcast revenue was approximately $47.9 million, up 116% from the same period in 2000. Broadcast cash flow was approximately $22.0 million, an increase of 129% from the same period in 2000, while the broadcast cash flow margin improved to 45.8% from 43.4%. After-tax cash flow was approximately $1.7 million or $0.02 cents per share.

On a same station basis the Company's net broadcast revenue increased 5% and broadcast cash flow increased 7% from last year while the broadcast cash flow margin improved to 44.4% from 43.4% in the previous year's first quarter. (Same station results are for only those stations owned and/or operated by the Company for a one-year period.)

Alfred C. Liggins, III, the Company's CEO and President stated, "This quarter showed that, even in relatively tough economic times, our focused programming strategy, our turnaround acquisition strategy and our disciplined operating strategy can still produce industry-leading results. Ratings absolutely DO matter and the incredible ratings momentum we have historically experienced has continued this year and is helping us grow while the radio industry experienced contraction in the quarter. We are very pleased by this performance. On the transactions front during the quarter, we closed on acquisitions in Boston, Indianapolis and Dallas and sold our AM station in Dallas as well as stations in Greenville, South Carolina and Richmond, Virginia and we continue to look forward to closing the Blue Chip acquisition in the third quarter of 2001." Commenting further on the Company's performance, Scott R. Royster, Executive Vice President and CFO, stated "This was the first negative quarter in the industry in close to a decade. We were also up against a first quarter in 2000 when we grew our same station net revenue and BCF 29% and 66% respectively, making this performance that much more impressive. We further reduced our leverage in the quarter and, going forward, we should benefit from the current lower interest rate environment relative to that of last year. While it is still too early to tell definitively, we are hopeful that the second half of 2001 will prove stronger than the first half and there are some signs that things may be improving for our industry as we enter the month of May."

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RESULTS OF OPERATIONS

Comparison of periods ended March 31, 2001 to the periods ended March 31, 2000 (all periods are unaudited - all numbers in 000s except per share data).

	Three months ended March 31, 2001	Three months ended March 31, 2000
STATEMENT OF OPERATIONS DATA:		
REVENUE:		
Broadcast revenue	$ 54,273	$25,124
Less: Agency commissions	6,348	2,972
Net broadcast revenue	47,925	22,152
OPERATING EXPENSES:		
Programming and technical	8,856	4,240
Selling, G&A	17,116	8,299
Corporate expenses	1,840	1,118
Non-cash compensation	238	-
Depreciation & amortization	31,524	5,489
Total operating expenses	59,574	19,146
Operating (loss) income	(11,649)	3,006
INTEREST EXPENSE	15,701	3,582
GAIN ON SALE OF ASSETS	4,272	-
OTHER INCOME, net	596	4,237
(Loss) income before (benefit) provision for income taxes	(22,482)	3,661
(BENEFIT) PROVISION FOR INCOME TAXES	(7,309)	1,600
Net (loss) income	$(15,173)	$ 2,061
Net (loss) income applicable to common stockholders	$(20,211)	$ 2,061

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	Three months ended March 31, 2001	Three months ended March 31, 2000
BASIC AND DILUTED PER SHARE DATA (e) (f):		
Net income (loss) per share applicable to common shareholders	$ (0.23)	$ 0.03
After-tax cash flow per share	$ 0.02	$ 0.10
OTHER DATA:		
Broadcast cash flow (a)	$ 21,953	$ 9,613
Broadcast cash flow margin (a)	45.8%	43.4%
EBITDA (b)	$ 20,113	$ 8,495
EBITDA margin (b)	42.0%	38.3%
After-tax cash flow (c)	$ 1,720	$ 7,450
Capital expenditures	1,651	568
SAME STATION RESULTS:		
Net revenue	$ 23,203	$22,152
Broadcast cash flow	10,297	9,613
Broadcast cash flow margin	44.4%	43.4%
Weighted average shares outstanding - basic (d)	86,801	73,608
Weighted average shares outstanding - diluted (e)	87,107	73,917
AFTER-TAX CASH FLOW:		
Pre-tax income	$(22,482)	$ 2,061
Plus: Non-cash charges	31,762	5,489
Plus: Tax benefit (liability)	1,750	(100)
Less: Preferred Dividends	5,038	-
Less: Gain on Sale of Assets	4,272	-
TOTAL	$ 1,720	$ 7,450

	March 31, 2001	March 31, 2000
SELECTED BALANCE SHEET DATA:		
Cash and cash equivalents	$ 24,245	$125,588
Current assets	70,163	417,425
Total assets	1,729,680	868,304
Senior debt	550,090	82
Subordinated debt	84,451	83,615
Preferred stock (liquidation value)	310,000	-
Total shareholders' equity	1,030,321	758,026

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Net broadcast revenue increased to approximately $47.9 million for the quarter ended March 31, 2001 from approximately $22.2 million for the quarter ended March 31, 2000 or 116%. This increase in net broadcast revenue was the result of continuing broadcast revenue growth in the Company's markets in which it has operated for at least one year as well as from revenue contributed from radio stations acquired within the last year, particularly the stations acquired from Clear Channel Communications and AMFM.

Operating expenses excluding depreciation, amortization and non-cash compensation increased to approximately $27.8 million for the quarter ended March 31, 2001 from approximately $13.7 million for the quarter ended March 31, 2000 or 103%. This increase in expenses was related to the Company's rapid expansion within all of the markets in which it operates including increased variable costs associated with increased revenue, as well as start-up and expansion expenses in its newer markets.

Interest expense increased to approximately $15.7 million for the quarter ended March 31, 2001 from approximately $3.6 million for the quarter ended March 31, 2000 or 336%. This increase relates primarily to additional borrowings made in the third quarter of 2000 in conjunction with the acquisition of radio stations from Clear Channel and AMFM.

Other income (almost exclusively interest income) decreased to approximately $0.6 million for the quarter ended March 31, 2001 from approximately $4.2 million for the quarter ended March 31, 2000 or 86%. This decrease was due to the Company's lower cash and investment balances following its acquisition of $1.3 billion worth of radio stations in August, 2000.

Loss before provision for income taxes was approximately $22.5 million for the quarter ended March 31, 2001 from income before provision for income taxes of approximately $3.7 million for the quarter ended March 31, 2000. This decrease in income before provision for income taxes was due to higher depreciation and amortization charges, higher interest expense and lower interest income all due to the closing of the acquisition of $1.3 billion worth of radio stations in August, 2000, partially offset by a net gain of $4.3 million on the sale of various radio stations made during the first quarter of 2001.

Net loss was approximately $15.2 million for the quarter ended March 31, 2001 compared to net income of approximately $2.1 million for the quarter ended March 31, 2000. This decrease in net income was due to items described above partially offset by a benefit for income taxes.

Broadcast cash flow increased to approximately $22.0 million for the quarter ended March 31, 2001 from approximately $9.6 million for the quarter ended March 31, 2000 or 129%. This increase was attributable to the increases in broadcast revenue partially offset by higher operating expenses as described above.

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Earnings before interest, taxes, depreciation, and amortization (EBITDA), and excluding non-cash compensation expense, increased to approximately $20.1 million for the quarter ended March 31, 2001 from approximately $8.5 million for the quarter ended March 31, 2000 or 136%. This increase was attributable to the increase in broadcast revenue partially offset by higher operating expenses and higher corporate expenses associated with the growth in the company.

Other Recent Events:

On March 29, 2001, the Company completed the divestiture of KJOI-AM in Dallas, Texas, to Clear Channel Communications for approximately $16.0 million.

On February 28, 2001, the Company completed the acquisition of Nash Communications Corporation, owner of Station WILD-AM in Boston, Massachusetts for approximately $4.5 million and approximately 63,500 shares of Class A Common Stock of the Company.

On February 15, 2001, the Company completed the acquisition of the intellectual property of WTLC-FM, and on April 25, 2001 completed the acquisition of substantially all of the assets of WTLC-AM, both in the Indianapolis market, from Emmis Communications, for approximately $8.5 million.

On February 8, 2001, the Company announced that it would acquire Blue Chip Broadcasting for approximately $190.0 million.

On February 1, 2001, the Company completed its acquisition of KTXQ-FM (formerly KDGE) in the Dallas, Texas market for approximately $52.5 million.

On February 1, 2001, the Company completed the divestiture of two radio stations in the Greenville, South Carolina market and two radio stations in the Richmond, Virginia market for approximately $53.5 million.

Radio One will be holding a conference call to discuss its results for the fiscal first quarter of 2001. This conference call is scheduled for Thursday, May 3, 2001 at 9:00a.m Eastern Daylight Time. Interested parties should call 612-332-0228 or 612-332-0107 five minutes prior to the scheduled time of the call and ask for the "Radio One 2001 First Quarter Results Teleconference". The conference call will be recorded and made available for replay from 12:30p.m. of the day of the call until midnight of the day following the call. Interested parties may listen to the recording by calling (800) 475-6701 and entering passcode 584383.

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Radio One is the nation's seventh largest radio broadcasting company and the largest primarily targeting African-American and urban listeners. Pro forma for all announced acquisitions and divestitures, the Company owns and/or operates 63 radio stations located in 22 of the largest markets in the United States.

Notes:
This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Because these statements apply to future events, they are subject to risks and uncertainties that could cause actual results to differ materially, including the absence of a combined operating history with an acquired company or radio station and the potential inability to integrate acquired businesses, need for additional financing, high degree of leverage, seasonal nature of the business, granting of rights to acquire certain portions of the acquired company's or radio station's operations, market ratings, variable economic conditions and consumer tastes, as well as restrictions imposed by existing debt and future payment obligations. Important factors that could cause actual results to differ materially are described in the Company's reports on Forms 10-K and 10-Q and other filings with the Securities and Exchange Commission.

(a) "Broadcast cash flow" is defined as broadcast operating income plus corporate expenses (including non-cash compensation) and depreciation and amortization of both tangible and intangible assets.
(b) "EBITDA" is defined as earnings before interest, taxes, depreciation, amortization and non-cash compensation.
(c) "After-tax cash flow" is defined as income before income taxes and extraordinary items plus depreciation, amortization and non-cash compensation, less the current income tax liability/(benefit) and preferred stock dividends.
(d) As of March 31, 2001 the Company had 86,800,813 shares of Common Stock outstanding on a weighted average basis for the quarter.
(e) As of March 31, 2001 the Company had 87,107,145 shares of Common Stock outstanding on a weighted average basis for the quarter, diluted for outstanding stock options. However, the per share amounts are the same as those based on basic shares outstanding because of the anti-dilutive effect of these options shares, other than for after-tax cash flow. After-tax cash flow per share data was calculated using the basic and diluted weighted average shares outstanding, however, the per share amounts were the same because of the relatively minor differences between the two weighted average share amounts.

The Company has presented broadcast cash flow, operating cash flow and after-tax cash flow data, which the Company believes are comparable to the data provided by other companies in the industry, because such data are commonly used as a measure of performance for broadcast companies. However, broadcast cash flow, operating cash flow and after-tax cash flow do not purport to represent cash provided by operating activities as reflected in the Company's consolidated statements of cash flow, are not a measure of financial performance under generally accepted accounting principles and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with generally accepted accounting principles.

Exhibit 2

NEWS RELEASE
May 4, 2001
FOR IMMEDIATE RELEASE

RADIO ONE, INC. ANNOUNCES SALE OF $300 MILLION OF SENIOR SUBORDINATED NOTES

8 7/8% Senior Subordinated Notes Due 2011

Washington, DC - Radio One, Inc. (NASDAQ: ROIAK and ROIA) today announced the sale of $300 million of 8 7/8% senior subordinated notes due July 2011, which were priced at par. Proceeds from the sale of the notes will be used to repay approximately $200 million outstanding under the Company's senior credit facilities. In addition, the Company will use a portion of the proceeds to redeem $85.4 million of the Company's 12% Senior Subordinated Notes. The senior subordinated notes offered have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

Radio One is one of the nation's seventh largest radio broadcasting company and the largest primarily targeting African-American and urban listeners. Pro forma for all announced acquisitions and divestitures, the Company owns and/or operates 63 radio stations located in 22 of the largest markets in the United States.

This press release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Because these statements apply to future events, they are subject to risks and uncertainties that could cause actual results to differ materially, including the absence of a combined operating history with an acquired company or radio station and the potential inability to integrate acquired businesses, need for additional financing, high degree of leverage, granting of rights to acquire certain portions of the acquired company's or radio station's operations, variable economic conditions and consumer tastes, as well as restrictions imposed by existing debt and future payment obligations. Important factors that could cause actual results to differ materially are described in the Company's reports on Forms 10-K and 10-Q and other filings with the Securities and Exchange Commission.

For more information contact Scott R. Royster, Executive Vice President and Chief Financial Officer at 301-429-2642.