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: November 6, 2001 (Date of earliest event reported)	Commission File No.: 0-25969

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

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

5900 Princess Garden Parkway,
7th Floor
Lanham, Maryland 20706
(Address of principal executive offices)

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

Item 5. Other Events

On November 6, 2001, the Company issued (i) the press release attached hereto as Exhibit 99.1 to announce its results for the third quarter of 2001 and (ii) the press release attached hereto as Exhibit 99.2 to announce its updated guidance for the fourth quarter of 2001.

Exhibit Number	Description
99.1	Press release dated November 6, 2001: Radio One, Inc. Reports Record Results for its Third Quarter of 2001.
99.2	Press release dated November 6, 2001: Radio One, Inc. Updates Guidance for the Fourth Quarter of 2001.

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

November 7, 2001

Scott R. Royster
Executive Vice President and Chief Financial Officer
(Principal Accounting Officer)

Exhibit 99.1

NEWS RELEASE

November 6, 2001 Contact: Scott R. Royster, Chief Financial Officer
FOR IMMEDIATE RELEASE (301) 429-2642
Washington, DC

RADIO ONE, INC.
REPORTS RECORD RESULTS FOR ITS THIRD QUARTER OF 2001

Same Station Net Revenue Increases 7%
Same Station Broadcast Cash Flow Increases 7%
After-Tax Cash Flow of $0.13 per share

Company Achieves Highest Quarterly
Revenue and BCF in its History

Washington, DC: - Radio One, Inc. (NASDAQ: ROIAK and ROIA) today reported record results for the quarter ended September 30, 2001. Net broadcast revenue was $66.2 million, up 54% from the same period in 2000. Broadcast cash flow was $34.4 million, an increase of 54% from the same period in 2000. For the quarter, the Company achieved a BCF margin of 52.0%, flat from last year's level. After-tax cash flow was $12.2 million or $0.13 cents per share. On a same station basis the Company's net broadcast revenue and broadcast cash flow each increased 7% from last year.

Alfred C. Liggins, III, the Company's CEO and President stated, "Despite the tragedies of September 11 and the ongoing national crisis, we actually managed to post surprisingly strong results for the quarter. This was due partly to what were fairly strong results in the months of July and August, only partially offset by a weak September. However, even with the events of September 11, we were relatively immune to a major direct hit to our business because of our not having a station presence in New York, owning relatively few news stations (and no sports stations) and having a diverse geographic presence. We certainly realized numerous cancellations after September 11, in line with the rest of the radio industry, but we have been able to manage through those problems without any material disruptions. The similar rate of growth for revenue and BCF on a same station basis is not in keeping with our operating philosophy but was due to maintaining our cost structure in the second half of September, despite the declines in revenue, as well as investments in programming and marketing in several markets which continue to pay off in the form of higher ratings at many of our radio stations. Our hearts and prayers continue to go out to all Americans who are suffering from these attacks on our nation. We are proud of our listeners, radio stations, employees and other friends who have come to the support of those in need over the past seven weeks. We will continue to work in our communities to help rebuild the spirit of America."

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For the year-to-date period ending September 30, 2001, net broadcast revenue was $176.4 million, up 81% from the same period in 2000. Broadcast cash flow was $90.4 million, an increase of 87% from the same period in 2000 while the broadcast cash flow margin improved to 51.3% from 49.5%. After-tax cash flow was $28.3 million or $0.32 cents per share.

RESULTS OF OPERATIONS

Comparison of periods ended September 30, 2001 to the periods ended September 30, 2000 (all periods are unaudited - all numbers in 000s except per share data).

	Three months ended September 30, 2001	Three months ended September 30, 2000	Nine months ended September 30, 2001	Nine months ended September 30, 2000
STATEMENT OF OPERATIONS DATA:				
REVENUE:				
Broadcast revenue	$ 75,033	$ 48,914	$ 200,236	$ 111,269
Less: Agency commissions	8,827	6,028	23,820	13,588
Net broadcast revenue	66,206	42,886	176,416	97,681
OPERATING EXPENSES:				
Programming and technical	10,531	6,404	28,538	15,341
Selling, G&A	21,238	14,167	57,444	33,958
Corporate expenses	2,353	1,825	5,876	4,225
Stock-based compensation	238	-	713	-
Depreciation & amortization	31,662	17,726	94,037	30,397
Total operating expenses	66,022	40,122	186,608	83,921
Operating income (loss)	184	2,764	(10,192)	13,760
INTEREST EXPENSE	15,993	8,970	46,411	16,217
(LOSS) GAIN ON SALE OF INVESTMENT	(44)	-	4,228	-
OTHER INCOME, net	630	9,735	630	19,442
(Loss) income before (benefit) provision for income taxes	(15,223)	3,529	(51,745)	16,985
(BENEFIT) PROVISION FOR INCOME TAXES	(5,134)	7,550	(17,076)	13,368
(Loss) income before extraordinary item	(10,089)	(4,021)	(34,669)	3,617
EXTRAORDINARY LOSS ON DEBT RETIREMENT, net of tax	-	-	5,207	-
Net (loss) income	$(10,089)	$ (4,021)	$ (39,876)	$ 3,617
Net loss applicable to common stockholders	$(15,124)	$ (8,219)	$ (54,981)	$ (581)

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	Three months ended September 30, 2001	Three months ended September 30, 2000	Nine months ended September 30, 2001	Nine months ended September 30, 2000
BASIC PER SHARE DATA (d):				
Net (loss) income per share before extraordinary loss applicable to common shareholders	$ (0.16)	$ (0.10)	$ (0.56)	$ (0.01)
Net (loss) income per share applicable to common shareholders	(0.16)	(0.10)	(0.62)	(0.01)
After-tax cash flow per share	0.13	0.20	0.32	0.44
DILUTED PER SHARE DATA (e):				
Net (loss) income per share	$ (0.11)	$ (0.05)	$ (0.45)	$ 0.04
Preferred dividends per share	0.05	0.05	0.17	0.05
Net (loss) income per share applicable to common shareholders	$ (0.16)	$ (0.10)	$ (0.62)	$ (0.01)
After-tax cash flow per share	0.13	0.20	0.32	0.44
OTHER DATA:				
Broadcast cash flow (a)	$ 34,437	$ 22,315	$ 90,434	$ 48,382
Broadcast cash flow margin (a)	52.0%	52.0%	51.3%	49.5%
EBITDA (b)	$ 32,084	$ 20,490	$ 84,558	$ 44,157
EBITDA margin (b)	48.5%	47.8%	47.9%	45.2%
After-tax cash flow (c)	$ 12,210	$ 17,057	$ 28,288	$ 36,784
Capital expenditures	1,970	919	4,810	2,316
SAME STATION RESULTS:				
Net revenue	$ 43,027	40,230	$100,266	$ 95,000
Broadcast cash flow	21,949	20,520	50,747	46,561
Broadcast cash flow margin	51.0%	51.0%	50.6%	49.0%
Weighted average shares outstanding - basic (d)	91,687	85,494	88,936	83,862
Weighted average shares outstanding - diluted (e)	91,687	85,684	88,936	84,061

	September 30, 2001 (unaudited)	December 31, 2000 (audited)
SELECTED BALANCE SHEET DATA:		
Cash and cash equivalents	$ 18,978	$ 20,879
Current assets	87,403	78,982
Total assets	1,910,742	1,765,218
Senior debt	480,049	562,588
Subordinated debt	300,000	84,368
Preferred stock (liquidation value)	310,000	310,000
Total shareholders' equity	1,074,317	1,057,069

AFTER-TAX CASH FLOW (c):	Q3 - 2001	Q3 - 2000
Pre-tax (loss) income	$ (15,223)	$ 3,529
Plus: Depreciation, amortization and non-cash compensation	31,662	17,726
Plus: Loss on sale of investment	44	-
Plus: Tax benefit (liability)	-	-
Plus: Non-cash interest and stock-based compensation	762	-
Less: Preferred Dividends	5,035	4,198

TOTAL	$ 12,210	$ 17,057

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Net broadcast revenue increased to approximately $66.2 million for the quarter ended September 30, 2001 from approximately $42.9 million for the quarter ended September 30, 2000 or 54%. Net broadcast revenue increased to approximately $176.4 million for the nine months ended September 30, 2001 from approximately $97.7 million for the nine months ended September 30, 2000 or 81%. These increases in net broadcast revenue were the result of continuing broadcast revenue growth in many of the Company's markets in which it has operated for at least one year, as the Company benefited from historical ratings increases at certain of its radio stations. Additional revenue gains were derived from the Company's August 2000 acquisition of radio stations from Clear Channel Communications and AMFM and the August 2001 acquisition of Blue Chip Broadcasting.

Operating expenses excluding depreciation, amortization and stock-based compensation increased to approximately $34.1 million for the quarter ended September 30, 2001 from approximately $22.4 million for the quarter ended September 30, 2000 or 52%. Operating expenses excluding depreciation, amortization and stock-based compensation increased to approximately $91.9 million for the nine months ended September 30, 2001 from approximately $53.5 million for the nine months ended September 30, 2000 or 72%. These increases in expenses were related to the Company's expansion within 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 $16.0 million for the quarter ended September 30, 2001 from approximately $9.0 million for the quarter ended September 30, 2000 or 78%. Interest expense increased to approximately $46.4 million for the nine months ended September 30, 2001 from approximately $16.2 million for the nine months ended September 30, 2000 or 186%. These increases related primarily to borrowings associated with the acquisition of radio stations from Clear Channel and AMFM and the acquisition of Blue Chip Broadcasting.

Other income decreased to approximately $0.6 million for the quarter ended September 30, 2001 compared to approximately $9.7 million for the quarter ended September 30, 2000 or 94%. Other income decreased to $0.6 million for the nine months ended September 30, 2001 from approximately $19.4 million for the nine months ended September 30, 2000 or 97%. These decreases were due to the Company having normalized cash balance levels during the first nine months of 2001 as compared to high cash and investment balances resulting from its follow-on equity offerings in November 1999, March 2000 and July 2000, completed in anticipation of the acquisition of radio stations from Clear Channel and AMFM which was consummated in late August 2000.

(Loss) income before (benefit) provision for income taxes was approximately $(15.2) million for the quarter ended September 30, 2001 compared to approximately $3.5 million for the quarter ended September 30, 2000. (Loss) income before (benefit) provision for income taxes was approximately $(51.7) million for the nine months ended September 30, 2001 compared to approximately $17.0 million for the nine months ended September 30, 2000. These changes were due to lower operating income due to higher non-cash charges and higher interest expense due to higher levels of debt outstanding as outlined above.

Net loss increased to approximately $10.1 million for the quarter ended September 30, 2001 compared to approximately $4.0 million for the quarter ended September 30, 2000 or 153%. Net (loss) income was approximately $(39.9) million for the nine months ended September 30, 2001 compared to approximately $3.6 million for the nine months ended September 30, 2000. These changes were due to the loss before benefit for income taxes versus income before provision for income taxes in the previous year's periods as well as an extraordinary charge, for the nine month period of 2001, in conjunction with the Company's refinancing of its 12% senior subordinated notes with a new offering of 8-7/8% senior subordinated notes in May 2001, partially offset by a tax benefit for both the quarter and the nine month period, compared to tax provisions during the previous year's periods.

Broadcast cash flow increased to approximately $34.4 million for the quarter ended September 30, 2001 from approximately $22.3 million for the quarter ended September 30, 2000 or 54%. Broadcast cash flow increased to approximately $90.4 million for the nine months ended September 30, 2001 from approximately $48.4 million for the nine months ended September 30, 2000 or 87%. These increases were attributable to the increases in broadcast revenue partially offset by higher operating expenses as described above.

Earnings before interest, taxes, depreciation, and amortization (EBITDA), and excluding non-cash compensation expense, increased to approximately $32.1 million for the quarter ended September 30, 2001 from approximately $20.5 million for the quarter ended September 30, 2000 or 57%. Earnings before interest, taxes, depreciation, and amortization (EBITDA), and excluding non-cash compensation expense, increased to approximately $84.6 million for the nine months ended September 30, 2001 from approximately $44.2 million for the nine months ended September 30, 2000 or 91%. These increases were attributable to the increase in broadcast revenue partially offset by higher operating expenses and higher corporate expenses associated with the Company's overall growth.

Other Recent Events:

On August 1, 2001 the Company completed the acquisition of radio stations from Sinclair Telecable, Inc. and Commonwealth Broadcasting, LLC for approximately $34.0 million in cash.

On August 10, 2001 the Company completed the acquisition of Blue Chip Broadcasting for approximately $190.0 million in cash and shares of its class D common stock.

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On August 31, 2001, the Company commenced providing programming to WAMJ-FM, a new station licensed to Mableton, Georgia, which serves the Atlanta market, for a monthly LMA fee of $30,000.

Radio One will be holding a conference call to discuss its results for the fiscal third quarter of 2001. This conference call is scheduled for Tuesday, November 6, 2001 at 10:00 a.m. Eastern Time. Interested parties should call 612-332-1020 or 612-288-0340 five minutes prior to the scheduled time of the call and ask for the "Radio One 2001 Third Quarter Results Teleconference". The conference call will be recorded and made available for replay from 1:30 p.m. the day of the call until midnight of the day following the call. Interested parties may listen to the recording by calling (320) 365-3844 and entering passcode 605247.

Radio One is the nation's seventh largest radio broadcasting company (based on 2000 pro forma revenue) and the largest primarily targeting African-American and urban listeners. Pro forma for all announced acquisitions and operating agreements, the Company owns and/or operates 65 radio stations located in 22 of the largest markets in the United States and programs five channels on the XM Satellite Radio system.

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, non-cash compensation, non-cash interest expense and non-cash loss/(gain) on investments, less the current income tax liability/(benefit) and preferred stock dividends.

(d) As of September 30, 2001 the Company had 91,687,000 shares of Common Stock outstanding on a weighted average basis for the quarter.

(e) As of September 30, 2001 the Company had 91,687,000 shares of Common Stock outstanding on a weighted average basis for the quarter, diluted for outstanding stock options. 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 there was no difference 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.

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Exhibit 99.2

NEWS RELEASE

November 6, 2001
FOR IMMEDIATE RELEASE
Washington, DC

Contact: Scott R. Royster, Chief Financial Officer
(301) 429-2642

RADIO ONE, INC.
UPDATES GUIDANCE FOR THE FOURTH QUARTER OF 2001

Washington, DC - Radio One, Inc. (NASDAQ: ROIAK and ROIA) today released updated guidance for its fiscal fourth quarter ending December 31, 2001. With the adoption by the Securities and Exchange Commission of Regulation FD (Full Disclosure), the Company believes that it is necessary to provide this important information to all market participants. These estimates include expected results for only those stations expected to be owned and/or operated by the Company at some point during the fourth quarter of 2001.

For the quarter ending December 31, 2001 the Company expects to report net revenue of approximately $62.0-64.0 million, BCF of approximately $31.0-32.0 million, EBITDA of approximately $28.2-29.2 million and ATCF of approximately $0.08-0.09 per share.

These changes are due to the following factors:

1. Continued weakness in the overall advertising market;
2. Operating losses and LMA fees on two new "stick" stations to be operated by the Company in the Atlanta market which began in the third quarter of 2001;
3. An increase in the costs and size of the corporate infrastructure required as the size of the Company has increased significantly, especially in the past year.

Given the continued weakness in the economy, the Company now expects capital expenditures for the year of approximately $6.5-7.5 million, down from its previous guidance of $8.0-10.0 million. The Company is deferring certain non-essential purchases of capital equipment until 2002 or until the state and/or outlook of the U.S. economy improves.

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Commenting on the revision to guidance for the fourth quarter of 2001, Alfred C. Liggins, III, the Company's CEO and President, stated, "While our growth rates were actually starting to improve in July and August, relative to the first half of the year, the tragedies of September 11 obviously put an end to all of that. The tremendous level of uncertainly in the U.S. economy is continuing to dampen the demand for advertising and that will have a negative impact on our previous expectations for the fourth quarter. While we believe that every day our country heals a bit more, the return to normalcy (let alone growth) for the radio industry is probably still a ways off. Thankfully, we are building on our ratings momentum and we expect to continue to outpace the industry's performance thus, we are well positioned to benefit greatly from the rebound, when it occurs. In the meantime, we are operating with the highest level of expense discipline and prudence that we can, without jeopardizing the long-term potential of the Company."

Radio One is the nation's seventh largest radio broadcasting company (based on 2000 pro forma revenue) and the largest primarily targeting African-American and urban listeners. Pro forma for all announced acquisitions and operating agreements, the Company owns and/or operates 65 radio stations located in 22 of the largest markets in the United States and programs five channels on the XM Satellite Radio system.

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.

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