

Clear Channel Outdoor Holdings, Inc.
 Form 4
 January 07, 2015

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 *
 iHeartMedia, Inc.

2. Issuer Name and Ticker or Trading Symbol
 Clear Channel Outdoor Holdings, Inc. [CCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 01/07/2015

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

200 EAST BASSE ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 X Form filed by More than One Reporting Person

SAN ANTONIO, TX 78209

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | 01/07/2015 | | P | (A) 2,000,000 (1) | \$ 10.2 8,553,971 | I | See footnote. (1) |

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 (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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| iHeartMedia, Inc. 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | | X | | |
| iHeartMedia Capital I, LLC 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | | X | | |
| Clear Channel Capital II, LLC 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | | X | | |
| iHeartCommunications, Inc. 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | | X | | |
| Clear Channel Holdings, Inc. 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of iHeartMedia, Inc. | 01/07/2015 |
| __Signature of Reporting Person | Date |
| /s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of iHeartMedia Capital II, LLC | 01/07/2015 |
| __Signature of Reporting Person | Date |
| /s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of iHeartMedia Capital I, LLC | 01/07/2015 |
| __Signature of Reporting Person | Date |

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/s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of iHeartCommunications, Inc.

01/07/2015

__Signature of Reporting Person

Date

/s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of Clear Channel Holdings, Inc.

01/07/2015

__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).

The Reporting Persons are indirect beneficial owners of the reported securities. These shares of Class A Common Stock of the Issuer are directly owned by CC Finco, LLC, which is a direct wholly owned subsidiary of Clear Channel Holdings, Inc., which is a direct wholly owned subsidiary of iHeartCommunications, Inc., which is a direct wholly owned subsidiary of iHeartMedia Capital I, LLC, which is a

- (1) direct wholly owned subsidiary of iHeartMedia Capital II, LLC, which is a direct wholly owned subsidiary of iHeartMedia, Inc. In addition, as previously reported on Form 3 filings, Clear Channel Holdings, Inc. directly owns 315,000,000 shares of Class B Common Stock of the Issuer, each of which is convertible at any time into one share of the Class A Common Stock, subject to certain limited exceptions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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