

Clear Channel Outdoor Holdings, Inc.  
Form 4  
March 05, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
MEYER PAUL J

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)  
  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Global President and COO

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

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

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	03/01/2007		M	19,700 A \$ 20.8463	19,700	D	
Common Stock	03/01/2007		S	10,900 D \$ 28	8,800	D	
Common Stock	03/01/2007		S	100 D \$ 28.01	8,700	D	
Common Stock	03/01/2007		S	500 D \$ 28.02	8,200	D	
Common Stock	03/01/2007		S	1,800 D \$ 28.03	6,400	D	

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Common Stock	03/01/2007	S	400	D	\$ 28.04	6,000	D
Common Stock	03/01/2007	S	5,900	D	\$ 28.05	100	D
Common Stock	03/01/2007	S	100	D	\$ 28.06	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Option (right to buy)	\$ 20.8463	03/01/2007		M	17,566	02/19/2006 02/19/2010	Common Stock 17,566
Common Stock Option (right to buy)	\$ 20.8463	03/01/2007		M	2,134	02/19/2007 02/19/2010	Common Stock 2,134

## Reporting Owners

Reporting Owner Name / Address	Relationships
MEYER PAUL J	Director 10% Owner Officer Other Global President and COO

## Signatures

Paul J. Meyer

03/02/2006

\*\*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) The reported item represents a grant.

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.