

Clear Channel Outdoor Holdings, Inc.
Form 4
August 21, 2014

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHEPHERD THOMAS R

(Last) (First) (Middle)

**C/O CLEAR CHANNEL
OUTDOOR HOLDINGS, INC., 200
EAST BASSE ROAD**

(Street)

SAN ANTONIO, TX 78209

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/19/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

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

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
Class A Common Stock	08/19/2014		A		8,890	A	\$ 0 (1)
							18,911
							D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	8. Date of Acquisition or Disposal (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 7.03	08/19/2014		A	16,493	(2) 08/19/2024	Class A Common Stock	16,493

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHEPHERD THOMAS R
C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.
200 EAST BASSE ROAD
SAN ANTONIO, TX 78209

X

Signatures

/s/ Michelle S. Miller, as Attorney-in-Fact on behalf of Thomas R.
Shepherd

08/21/2014

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 reported item represents a restricted stock award, 50% of which will vest on the third anniversary of April 4, 2014 and 50% of which
- (1) will vest on the fourth anniversary of April 4, 2014. The reporting person received the award under the Clear Channel Outdoor Holdings, Inc. 2012 Stock Incentive Plan.
 - (2) These options were granted under the Clear Channel Outdoor Holdings, Inc. 2012 Stock Incentive Plan and vest in four equal annual installments beginning on the first anniversary of April 4, 2014.

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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