

iHeartCommunications, Inc.  
 Form 4  
 May 02, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
 20880 STONE OAK PARKWAY  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/30/2019

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

SAN ANTONIO, TX 78258

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	04/30/2019		C <sup>(1)</sup>		315,000,000	A	\$ 0	325,726,917	I <sup>(2)</sup>	See Footnote <sup>(2)</sup>
Class A Common Stock	05/01/2019		J <sup>(3)(4)</sup>		294,457,155	D	\$ 0	31,269,762	I <sup>(2)</sup>	See Footnote <sup>(2)</sup>

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)

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)
Class B Common Stock	(6)	04/30/2019		C(1)	315,000,000	(5) (5)	Class A Common Stock 315,000,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
iHeartMedia, Inc. 20880 STONE OAK PARKWAY SAN ANTONIO, TX 78258		X		
iHeartMedia Capital I, LLC 20880 STONE OAK PARKWAY SAN ANTONIO, TX 78258		X		
iHeartMedia Capital II, LLC 20880 STONE OAK PARKWAY SAN ANTONIO, TX 78258		X		
iHeartCommunications, Inc. 20880 STONE OAK PARKWAY SAN ANTONIO, TX 78258		X		

## Signatures

/s/ Paul M. McNicol, Executive Vice President of iHeartMedia, Inc.	05/02/2019
**Signature of Reporting Person	Date
/s/ Paul M. McNicol, Executive Vice President of iHeartMedia Capital II, LLC	05/02/2019
**Signature of Reporting Person	Date
/s/ Paul M. McNicol, Executive Vice President of iHeartMedia Capital I, LLC	05/02/2019
**Signature of Reporting Person	Date
/s/ Paul M. McNicol, Executive Vice President of iHeartCommunications, Inc.	05/02/2019
**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) On April 29, 2019, Clear Channel Holdings, Inc. ("CCH"), a direct subsidiary of iHeartCommunications, Inc. ("iHeartCommunications") converted all of the shares of Class B common stock of the Issuer it held into shares of Class A common stock of the Issuer. The Class B shares converted into Class A shares on a one-for-one basis.

(2) iHeartCommunications, iHeartCommunications' direct parent, iHeartMedia Capital I, LLC ("Capital I"), Capital I's direct parent, iHeartMedia Capital II, LLC ("Capital II"), and Capital II's direct parent, iHeartMedia, Inc., indirectly held the shares directly held by CCH.

(3) On May 1, 2019 (the "Effective Date"), the Issuer merged with and into CCH, with CCH surviving the merger and changing its name to Clear Channel Outdoor Holdings, Inc. ("New CCOH"), and the Class A common stock of the Issuer converted to common stock of New CCOH (the "Common Stock") in the merger. New CCOH is the successor to the Issuer pursuant to Rule 12g-3 under the Securities Exchange Act of 1934, as amended.

(4) On the Effective Date, following the Merger, the Common Stock held by iHeartCommunications was transferred by iHeartCommunications to certain holders of claims in the Chapter 11 bankruptcy cases of iHeartMedia, Inc. pursuant to the plan of reorganization, other than 31,269,762 shares retained by iHeartCommunications to be distributed to two affiliated claimholders pursuant to two warrants issued by iHeartCommunications which shall automatically be deemed exercised when the claimholders receive approval under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, to acquire such shares. Each warrant is exercisable for \$1.00 in the aggregate with respect to all shares subject to the warrant.

(5) Each share of Class B Common Stock of the Issuer is convertible at any time into one share of Class A Common Stock, subject to certain limited exceptions

(6) Any conversions are effected on a one-for-one basis.

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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