

Clear Channel Outdoor Holdings, Inc.
Form 4
March 01, 2016

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 *
Eccleshare Christopher William

(Last) (First) (Middle)

C/O CLEAR CHANNEL
OUTDOOR HOLDINGS, INC., 200
EAST BASSE ROAD, SUITE 100

(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)
02/26/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

See Remarks

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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	02/26/2016		A		55,315	A	\$ 0 (1)
					369,683	(2)	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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Eccleshare Christopher William
C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.
200 EAST BASSE ROAD, SUITE 100
SAN ANTONIO, TX 78209

See Remarks

Signatures

/s/ Robert H. Walls, Jr, as Attorney-in-Fact on behalf of Christopher William
Eccleshare

03/01/2016

__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 restricted stock unit award, which vest 50% on each of March 1, 2016 and March 1, 2017. Upon vesting of the units, the reporting person shall be entitled to receive a number of shares of Class A Common Stock equal to the number of units then vesting. The reporting person received the restricted stock unit award under the issuer's 2012 Stock Incentive Plan. On February 4, 2016, the issuer paid a special cash dividend of \$1.4937 per share to its stockholders. In connection with the dividend, the company issued restricted stock units to persons, including the reporting person, who previously had been granted restricted stock units, as an anti-dilution adjustment. The award to the reporting person is reported herein.

(2) Reflects 10,756 shares withheld for taxes on February 1, 2016 on restricted stock units that vested on January 22, 2016

Remarks:

Chairman and Chief Executive Officer of Clear Channel International

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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