

Clear Channel Outdoor Holdings, Inc.  
 Form 4  
 April 08, 2014

**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 \*  
 Bevan Jonathan David

(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)  
 04/04/2014

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 below) \_\_\_ Other (specify 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class A Common Stock            | 04/04/2014                           |  | A                              | 20,045  | A   | \$ 0<br>(1)  | 52,643 D                          |

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 8.73  | 04/04/2014                           |  | A                              | 12,963  | (2) 04/04/2024   | Class A Common Stock  | 12,963                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |             |
|--|---------------|-----------|---------|-------------|
|  | Director      | 10% Owner | Officer | Other       |
| Bevan Jonathan David<br>C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.<br>200 EAST BASSE ROAD<br>SAN ANTONIO, TX 78209 |               |           |         | See Remarks |

## Signatures

/s/ Michelle S. Miller, as Attorney-in-Fact on behalf of Jonathan D. Bevan  
 04/08/2014  
 \*\*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).
- (1) The reported item represents a restricted stock unit award, 50% of which will vest on the third anniversary of the grant date and 50% of which will vest on the fourth anniversary of the grant date. 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 approximately equal annual installments beginning on the first anniversary of the grant date.

### Remarks:

Mr. Bevan's title is President, Europe and Australia/NZ and Managing Director, Global Strategy & Development.

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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