

Eccleshare Christopher William  
Form 4  
May 02, 2019

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Eccleshare Christopher William

(Last) (First) (Middle)

C/O CLEAR CHANNEL  
OUTDOOR HOLDINGS,  
INC., 20880 STONE OAK  
PARKWAY

(Street)

SAN ANTONIO, TX 78258

(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)  
05/01/2019

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock <sup>(1)</sup>	05/01/2019		D		608,717 <sup>(2)</sup>	<u>(1)</u> 0	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (Right to Buy) <sup>(3)</sup>	\$ 1.17	05/01/2019		D	164,907	<sup>(4)</sup> 09/10/2019	Common Stock 164,907
Option (Right to Buy) <sup>(5)</sup>	\$ 1.16	05/01/2019		D	22,500	<sup>(6)</sup> 02/24/2020	Common Stock 22,500
Option (Right to Buy) <sup>(7)</sup>	\$ 1.43	05/01/2019		D	63,583	<sup>(8)</sup> 09/10/2020	Common Stock 63,583
Option (Right to Buy) <sup>(9)</sup>	\$ 4.78	05/01/2019		D	15,360	<sup>(10)</sup> 12/13/2020	Common Stock 15,360
Option (Right to Buy) <sup>(11)</sup>	\$ 6.09	05/01/2019		D	90,000	<sup>(12)</sup> 02/21/2021	Common Stock 90,000
Option (Right to Buy) <sup>(13)</sup>	\$ 5.02	05/01/2019		D	90,000	<sup>(14)</sup> 03/26/2022	Common Stock 90,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Eccleshare Christopher William C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 20880 STONE OAK PARKWAY SAN ANTONIO, TX 78258	See Remarks

## Signatures

/s/ Lauren E. Dean, as Attorney-in-fact on behalf of C. William Eccleshare

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) Disposed of pursuant to the merger agreement between Clear Channel Outdoor Holdings, Inc. ("Old CCOH") and Clear Channel Holdings, Inc. (n/k/a Clear Channel Outdoor Holdings, Inc.) ("New CCOH") (the "Merger Agreement") in exchange for 608,717 shares of New CCOH common stock.
- (2) Includes the following shares of restricted stock disposed of pursuant to the Merger Agreement in exchange for an equal number of shares of New CCOH restricted stock: 25,000 shares of restricted stock which vest in two equal installments on September 21, 2019 and September 21, 2020, 4,191 shares of restricted stock which vest in two equal installments on September 21, 2019 and September 21, 2020, 70,588 shares of restricted stock which vest on June 28, 2019 and 221,729 shares of restricted stock which vest in two equal installments on September 12, 2021 and September 12, 2022.
- (3) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 164,907 options to purchase common stock of New CCOH.
- (4) The options are fully vested.
- (5) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 22,500 options to purchase common stock of New CCOH.
- (6) The options are fully vested.
- (7) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 63,583 options to purchase common stock of New CCOH.
- (8) The options are fully vested.
- (9) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 15,360 options to purchase common stock of New CCOH.
- (10) The options are fully vested.
- (11) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 90,000 options to purchase common stock of New CCOH.
- (12) The options are fully vested.
- (13) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 90,000 options to purchase common stock of New CCOH.
- (14) The options are fully vested.

### Remarks:

1. Mr. Eccleshare's title was 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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