FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROV |
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| OMB Number: | 3235-0287 |
|--------------------------|-----------|
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| hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Ferson | | | 2. Issuer Name and Ticker or Trading Symbol Clear Channel Outdoor Holdings, Inc. [CCO] | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|-------------------|----------|---|--|---------------------------------|-----------------------|--|--|--|
| HAMMITT LISA | | | Service Character States (1988) | X | Director | 10% Owner | | | |
| | | | | | Officer (give title | Other (specify | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | below) | below) | | | |
| C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC. | | | 03/03/2022 | | | | | | |
| 4830 NORTH LOC | OP 1604W, SUITE 1 | 11 | | | | | | | |
| (04 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi | idual or Joint/Group Filing (Cl | heck Applicable Line) | | | |
| (Street) | TV | 70240 | | X | Form filed by One Reporting | ng Person | | | |
| SAN ANTONIO | TX | 78249 | | | Form filed by More than O | ne 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. Transac Code (Ir 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|---------------------------------|---|--|---------------|-----------|------------------|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | (Instr. 3 and 4) | | (mati. 4) |
| Common Stock | 03/03/2022 | | S | | 68,207 | D | \$3.72(1) | 167,551 | D | |

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 Exerc Expiration Da (Month/Day/) | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative | Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|--|---|--|---|--|---|--|-----|--|--------------------|------------|--|--|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

Remarks:

/s/ Lynn A. Feldman, as Attorneyin-fact on behalf of Lisa Hammitt

03/07/2022

** Signature of Reporting Person

____ Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

^{1.} The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.70 to \$3.79, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth herein.

^{*} 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).