

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CC Media Holdings Inc</u> (Last) (First) (Middle) <u>200 EAST BASSE ROAD</u> (Street) <u>SAN ANTONIO TX 78209</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/30/2008</u>	3. Issuer Name and Ticker or Trading Symbol <u>Clear Channel Outdoor Holdings, Inc. [CCO]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class B Common Stock	(1)(2)	(1)(2)	Class A Common Stock	315,000,000	(3)	I	See footnote. ⁽⁴⁾

1. Name and Address of Reporting Person* <u>CC Media Holdings Inc</u> (Last) (First) (Middle) <u>200 EAST BASSE ROAD</u> (Street) <u>SAN ANTONIO TX 78209</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Clear Channel Capital I, LLC</u> (Last) (First) (Middle) <u>200 EAST BASSE ROAD</u> (Street) <u>SAN ANTONIO TX 78209</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Clear Channel Capital II, LLC</u> (Last) (First) (Middle) <u>200 EAST BASSE ROAD</u> (Street) <u>SAN ANTONIO TX 78209</u> (City) (State) (Zip)

Explanation of Responses:

1. 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.
2. Each share of Class B Common Stock will automatically convert into one share of Class A Common Stock upon any transfer, subject to certain limited exceptions.
3. Any conversions are effected on a one-for-one basis.
4. CC Media Holdings, Inc., Clear Channel Capital II, LLC and Clear Channel Capital I, LLC are indirect beneficial owners of the reported securities. These shares are directly owned by Clear Channel Holdings, Inc., which is an indirect wholly owned subsidiary of Clear Channel Capital I, LLC, which is a direct wholly owned subsidiary of Clear Channel Capital II, LLC, which is a direct wholly owned subsidiary of CC Media Holdings, Inc.

Remarks:

/s/ Hamlet T. Newsom, Jr., as Vice
President, Associate General
Counsel and Assistant Secretary of 08/16/2011
CC Media Holdings, Inc.

/s/ Hamlet T. Newsom, Jr., as Vice
President, Associate General
Counsel and Assistant Secretary of 08/16/2011
Clear Channel Capital II, LLC

/s/ Hamlet T. Newsom, Jr., as Vice
President, Associate General
Counsel and Assistant Secretary of 08/16/2011
Clear Channel Capital I, LLC

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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.