

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Estimated average burden 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 Person* <u>CC Media Holdings Inc</u> <hr/> (Last) (First) (Middle) <u>200 EAST BASSE ROAD</u> <hr/> (Street) <u>SAN ANTONIO TX 78209</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Clear Channel Outdoor Holdings, Inc. [CCO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/13/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	09/13/2011		P		36,114 ⁽¹⁾	A	\$10.7826 ⁽²⁾	767,286	I	See footnote. (1)
Class A Common Stock	09/14/2011		P		25,800 ⁽¹⁾	A	\$10.7739 ⁽³⁾	793,086	I	See footnote. (1)
Class A Common Stock	09/15/2011		P		38,176 ⁽¹⁾	A	\$10.9084 ⁽⁴⁾	831,262	I	See footnote. (1)

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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					

1. Name and Address of Reporting Person*
CC Media Holdings Inc

 (Last) (First) (Middle)
200 EAST BASSE ROAD

 (Street)
SAN ANTONIO TX 78209

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
CLEAR CHANNEL COMMUNICATIONS INC

 (Last) (First) (Middle)
200 EAST BASSE ROAD

 (Street)
SAN ANTONIO TX 78209

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Clear Channel Capital I, LLC

 (Last) (First) (Middle)
200 EAST BASSE ROAD

 (City) (State) (Zip)

