

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (date of earliest event reported): June 2, 2009

CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-32663
(Commission File Number)

86-0812139
(IRS Employer
Identification No.)

200 East Basse Road
San Antonio, Texas 78209
(Address of principal executive offices, zip code)

(210) 832-3700
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THIS REPORT

Item 8.01 Other Events

On June 2, 2009, Clear Channel Outdoor Holdings, Inc. (the "Registrant") issued a press release stating that it is actively pursuing alternatives to address the maturity of the intercompany note payable by it to its parent company Clear Channel Communications, Inc. The full text of the press release is attached hereto.

Item 9.01 Financial Statements and Exhibits

99.1 Press release of Clear Channel Outdoor Holdings, Inc., issued June 2, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

Date: June 4, 2009

By: /s/ Herbert W. Hill, Jr.

Name: Herbert W. Hill, Jr.

Title: Senior Vice President and Chief Accounting Officer

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Clear Channel Outdoor Holdings, Inc., issued June 2, 2009

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FOR IMMEDIATE RELEASE

**Clear Channel Outdoor Holdings, Inc.
Announces it is Pursuing Certain Financing Alternatives**

San Antonio, TX, June 2, 2009. Clear Channel Outdoor Holdings, Inc. ("CCOH") announced today that it is actively pursuing alternatives to address the maturity of the intercompany note payable by it to its parent company Clear Channel Communications, Inc. The alternatives may include an offering of new senior or senior subordinated notes for cash or an exchange of new senior or subordinated notes for outstanding indebtedness, with the intention of any such transaction being to refinance the intercompany note. The timing and structure of any transaction will depend on market conditions. The amounts involved may be material. There can be no assurance that any transaction will take place, the timing of any transaction or that it will be successful.

About Clear Channel Outdoor

Clear Channel Outdoor (NYSE:CCO) is the world's largest outdoor advertising company with close to one million displays in over 50 countries across 5 continents. In the United States, the company operates just under 200,000 advertising displays and has a presence in 49 of the top 50 Designated Market Areas. It also operates airport, rail, taxi and mall advertising businesses worldwide. Its Spectacolor (U.S.) and DEFI (international) divisions are the global market leaders in spectacular sign displays, including in New York's Times Square. Clear Channel Adshel is the company's international street furniture division, which operates over 3,500 municipal advertising contracts worldwide. Clear Channel Outdoor also operates digital displays and networks in most of its divisions. More information may be found by visiting www.clearchanneloutdoor.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements based on current CCOH management expectations. Those forward-looking statements include all statements other than those made solely with respect to historical fact. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. Many of the factors that will determine the outcome of the subject matter of this press release are beyond CCOH's ability to control or predict. CCOH undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.