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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 OR 15(d) of the  
Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): January 4, 2016**

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**CLEAR CHANNEL OUTDOOR  
HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-32663**  
(Commission  
File Number)

**86-0812139**  
(I.R.S. Employer  
Identification No.)

**200 East Basse Road, Suite 100**  
**San Antonio, Texas 78209**  
(Address of principal executive offices)

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

**Not Applicable**  
(Former name or former address, if changed since last report)

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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))
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**Item 8.01      Other Events**

As previously announced, on December 20, 2015, the board of directors of Clear Channel Outdoor Holdings, Inc. (the “Company”) declared a special cash dividend payable on January 7, 2016 (the “Payment Date”) to Class A and Class B stockholders of record at the closing of business on January 4, 2016 (the “Record Date”), in an aggregate amount equal to \$217.8 million.

As of the closing of business on the Record Date, there were 46,427,246 shares of Class A Common Stock and 315,000,000 shares of Class B Common Stock outstanding, resulting in a dividend of \$0.6026 per share. On the Payment Date, the indirect parent of the Company, iHeartCommunications, Inc. will be entitled to receive approximately \$196.3 million of the proceeds from the dividend through its wholly-owned subsidiaries, and the public stockholders of the Company will be entitled to receive approximately \$21.5 million.

The dividend will be funded from the net proceeds of the offering of \$225.0 million in aggregate principal amount of 8.75% Senior Notes due 2020 by Clear Channel International B.V., an indirect, wholly-owned subsidiary of the Company.

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**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: January 5, 2016

By: /s/ Lauren E. Dean

Lauren E. Dean

Vice President, Assistant General Counsel and Assistant Secretary