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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): July 21, 2020**

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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)

**001-32663**  
(Commission  
File Number)

**88-0318078**  
(I.R.S. Employer  
Identification No.)

**4830 North Loop 1604W, Suite 111**  
**San Antonio, Texas 78249**  
(Address of principal executive offices)

**Registrant's telephone number, including area code: (210) 547-8800**

**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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	"CCO"	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- ☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 8.01. Other Events.**

On July 21, 2020, Clear Channel International, B.V. (“Clear Channel International”), an indirect, wholly-owned subsidiary of Clear Channel Outdoor Holdings, Inc., issued a press release announcing the pricing of \$375.0 million aggregate principal amount of 6.625% Senior Secured Notes due 2025 (the “Notes”). The aggregate principal amount of Notes to be sold was upsized by \$25.0 million from the aggregate principal amount previously announced. The issuance and sale of the Notes is expected to be completed on August 4, 2020, subject to customary closing conditions. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 8.01 by reference.

In connection with the pricing of the Notes, on the same date, Clear Channel International entered into a Purchase Agreement (the “Purchase Agreement”), by and among Clear Channel International, the guarantors named therein (the “Guarantors”), and Deutsche Bank Securities Inc., as representative of the several initial purchasers, relating to the sale of the Notes. The Purchase Agreement contains customary representations, warranties and agreements by Clear Channel International and the Guarantors, customary conditions to closing, indemnification obligations of Clear Channel International and the Guarantors (including for liabilities under the Securities Act), other obligations of the parties and termination provisions.

The Notes will not be registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This Current Report on Form 8-K is neither an offer to sell nor the solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

**Item 9.01 Financial Statements and Exhibits****Exhibit****No.****Description**

99.1

[Press Release issued by Clear Channel Outdoor Holdings, Inc., dated July 21, 2020.](#)

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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: July 22, 2020

By: /s/ Brian D. Coleman

Brian D. Coleman

Chief Financial Officer and Treasurer

FOR IMMEDIATE RELEASE

PRESS RELEASE

**CLEAR CHANNEL OUTDOOR HOLDINGS, INC. ANNOUNCES UPSIZE AND PRICING OF ITS SUBSIDIARY CLEAR CHANNEL INTERNATIONAL B.V.'s PRIVATE OFFERING OF SENIOR SECURED NOTES**

**San Antonio, TX, July 21 2020** – Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) (the “Company”) announced today that its indirect, wholly-owned subsidiary, Clear Channel International B.V. (“Clear Channel International”), upsized and priced an offering of \$375 million aggregate principal amount of 6.625% Senior Secured Notes due 2025 (the “Notes”), an upsize of \$25 million over the amount previously announced. The Company anticipates that the closing of the private offering will take place on August 4, 2020, subject to customary closing conditions.

The Notes will be guaranteed by certain of Clear Channel International’s existing and future subsidiaries (collectively, the “Guarantors”). The Company will not guarantee or otherwise assume any liability for the Notes.

The Notes and certain of the guarantees (the “secured guarantees”) will be secured, no later than 120 days from the issue date, by pledges over (i) the capital stock and material bank accounts of Clear Channel International and three of its indirect subsidiaries and (ii) any intercompany receivables owed to the parent holding company of Clear Channel International and/or Clear Channel International by such subsidiaries and, in the case of the parent holding company of Clear Channel International, by Clear Channel International, in each case subject to certain agreed security principles. The Notes will be senior secured obligations that rank, in right of payment, *pari passu* to all unsubordinated indebtedness of Clear Channel International and senior to all subordinated indebtedness of Clear Channel International and rank, in right of security, senior to all unsecured and junior lien indebtedness of Clear Channel International to the extent of the value of the assets that constitute collateral. The secured guarantees of the Notes will be senior obligations that rank, in right of payment, *pari passu* to all unsubordinated indebtedness of the Guarantors and senior to all subordinated indebtedness of the Guarantors and rank, in right of security, senior to all unsecured and junior lien indebtedness of the Guarantors to the extent of the value of the assets that constitute collateral.

Clear Channel International intends to use approximately \$54.9 million of the net proceeds of the Notes to repay a promissory note of Clear Channel International in full at par, and for general corporate purposes, including to fund Clear Channel International’s operating expenses and capital expenditures.

The Notes and related guarantees are being offered only to “qualified institutional buyers” in reliance on the exemption from registration pursuant to Rule 144A under the Securities Act, and to persons outside of the United States in compliance with Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act and applicable state securities laws.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other securities. The offering of the Notes is not being made to any person in any jurisdiction in which the offer, solicitation or sale of the Notes is unlawful.

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**About Clear Channel Outdoor Holdings, Inc. and Clear Channel International B.V.**

Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) is one of the world’s largest outdoor advertising companies with a diverse portfolio of approximately 570,000 print and digital displays in 32 countries across Asia, Europe, Latin America and North America, reaching millions of people monthly. A growing digital platform includes more than 16,000 digital displays in international markets and more than 1,900 digital displays (excluding airports), including more than 1,400 digital billboards, in the U.S.

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Comprised of two business divisions – Clear Channel Outdoor Americas (CCOA), the U.S. and Caribbean business division, and Clear Channel International (CCI), covering markets in Asia, Europe and Latin America – CCO employs approximately 5,900 people globally.

Clear Channel International B.V operates in 17 countries (16 across Europe plus Singapore) in a wide variety of formats.

**Cautionary Note Regarding Forward-Looking Statements**

*This press release contains forward-looking statements based on the Company's current management expectations. These forward-looking statements include all statements other than those made solely with respect to historical facts and include, but are not limited to, statements regarding the offering of the Notes and the anticipated use of the proceeds of the offering. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, risks related to the COVID-19 pandemic and whether or not Clear Channel International B.V. will consummate the offering. Many of the factors that will determine the outcome of the subject matter of this press release are beyond the Company's ability to control or predict. The Company 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.*

**Investors:**

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