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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): August 8, 2023

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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) (Zip Code)

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 (see General Instruction A.2. below):

- 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	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	CCO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company 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 August 8, 2023, Clear Channel Outdoor Holdings, Inc. (the “Company”) issued a press release announcing the pricing of \$750,000,000 aggregate principal amount of 9.000% Senior Secured Notes due 2028 (the “Notes”). The aggregate principal amount of the offering was increased by \$250,000,000 from the previously announced offering size of \$500,000,000. The issuance and sale of the Notes is expected to be completed on August 22, 2023, subject to customary closing conditions. A copy of the press release announcing the pricing of the Notes is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

In connection with the pricing of the Notes, on the same date, the Company entered into a Purchase Agreement (the “Purchase Agreement”), by and among the Company, the guarantors named therein (the “Guarantors”) and Morgan Stanley & Co. LLC, as representative of the several initial purchasers, relating to the sale of the Notes. The Purchase Agreement contains customary representations, warranties and agreements by the Company and the Guarantors, customary conditions to closing, indemnification obligations of the Company and the Guarantors (including for liabilities under the Securities Act of 1933, as amended (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.

**Cautionary Statement Regarding Forward-Looking Statements**

*Certain statements in this Current Report on Form 8-K constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by such forward-looking statements. Any statements that refer to or implicate future events, including with respect to whether or not the offering will be consummated, are forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. In light of these risks, uncertainties and other factors, the forward-looking events discussed in this Current Report on Form 8-K may not occur. You are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake any obligation to publicly update or revise any forward-looking statements because of new information, future events or otherwise.*

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release issued by Clear Channel Outdoor Holdings, Inc. on August 8, 2023</a>
104	Cover Page Interactive Data File (formatted as inline XBRL)

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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: August 9, 2023

By: /s/ Brian D. Coleman  
Brian D. Coleman  
Chief Financial Officer



PRESS RELEASE

FOR IMMEDIATE RELEASE

**CLEAR CHANNEL OUTDOOR HOLDINGS, INC. ANNOUNCES  
PRICING OF OFFERING OF SENIOR SECURED NOTES DUE 2028**

**San Antonio, TX, August 8, 2023** – Clear Channel Outdoor Holdings, Inc. (NYSE: CCO) (the “Company”) announced today that it priced an offering (the “Offering”) of \$750,000,000 aggregate principal amount of 9.000% Senior Secured Notes due 2028 (the “Notes”). The aggregate principal amount of the Offering was increased by \$250,000,000 from the previously announced offering size of \$500,000,000. The issuance and sale of the Notes is expected to be completed on August 22, 2023, subject to customary closing conditions.

The Notes will be guaranteed on a senior secured basis by certain of the Company’s wholly-owned domestic subsidiaries (the “Guarantors”). The Notes and the related guarantees will be secured, subject to permitted liens and certain other exceptions, on a first-priority basis by security interests in all of the Company’s and the Guarantors’ assets securing the Company’s existing senior secured credit facilities and existing senior secured notes (other than accounts receivable and related assets securing the Company’s existing receivables-based credit facility (the “Receivables Facility”)) and, on a second-priority basis, by accounts receivable and related assets securing the Receivables Facility on a first-priority basis.

The Company intends to use the proceeds from the Notes (i) to prepay a portion of the borrowings outstanding under the Company’s existing senior secured term loan facility, (ii) to pay related transaction fees and expenses and (iii) for general corporate purposes.

The Notes and related guarantees are being offered only to persons reasonably believed to be “qualified institutional buyers” in reliance on the exemption from registration pursuant to Rule 144A under the Securities Act of 1933, as amended (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 and foreign securities laws.

This press release is for informational purposes only and shall not constitute an offer to sell nor the solicitation of an offer to buy the Notes or any other securities. The Offering is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful.

**About Clear Channel Outdoor Holdings**

The Company is at the forefront of driving innovation in the out-of-home advertising industry. The Company’s dynamic advertising platform is broadening the pool of advertisers using its medium through the expansion of digital billboards and displays and the integration of data analytics and programmatic capabilities that deliver measurable campaigns that are simpler to buy. By leveraging the scale, reach and flexibility of its diverse portfolio of assets, the Company connects advertisers with millions of consumers every month across more than 470,000 print and digital displays in 21 countries.

For further information, please contact:

Eileen McLaughlin

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Vice President - Investor Relations  
(646) 355-2399  
[InvestorRelations@clearchannel.com](mailto:InvestorRelations@clearchannel.com)

**Cautionary Statement Concerning Forward-Looking Statements**

This press release contains forward-looking statements based on current expectations of the Company's management. These forward-looking statements include, but are not limited to, all statements other than those made solely with respect to historical facts and include, but are not limited to, statements regarding the Offering and the use of proceeds of the Notes. 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, whether or not the Offering will be completed and the use of proceeds of 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.