

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**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>Eccleshare Christopher William</u>  (Last) (First) (Middle) <u>C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.</u> <u>200 EAST BASSE ROAD</u>  (Street) <u>SAN ANTONIO TX 78209</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Clear Channel Outdoor Holdings, Inc. [ CCO ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>05/04/2015</u>  4. If Amendment, Date of Original Filed (Month/Day/Year) <u>05/06/2015</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>See Remarks</u>  6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
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**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/04/2015		S		50,000	D	(1)	59,771 <sup>(4)</sup>	D	
Class A Common Stock	05/04/2015		M		37,906	A	\$4.05	97,677 <sup>(4)</sup>	D	
Class A Common Stock	05/04/2015		S		37,906	D	(2)	59,771 <sup>(4)</sup>	D	
Class A Common Stock	05/04/2015		M		2,094	A	\$3.48	61,865 <sup>(4)</sup>	D	
Class A Common Stock	05/04/2015		S		2,094	D	\$11.28	59,771 <sup>(4)</sup>	D	
Class A Common Stock	05/05/2015		M		4,500	A	\$3.48	64,271 <sup>(4)</sup>	D	
Class A Common Stock	05/05/2015		S		4,500	D	(3)	59,771 <sup>(4)</sup>	D	

**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		Date Exercisable	Expiration Date					

**Explanation of Responses:**

1. Reflects the sale of 50,000 shares of Class A Common Stock received upon the vesting of a restricted stock unit award, at the weighted average sale price of \$11.33. The prices for these shares range from \$11.27 to \$11.34. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
2. Reflects the sale of 37,906 shares of Class A Common Stock at the weighted average sale price of \$11.33. The prices for these shares range from \$11.25 to \$11.66. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
3. Reflects the sale of 4,500 shares of Class A Common Stock at the weighted average sale price of \$11.29. The prices for these shares range from \$11.25 to \$11.32. The reporting person undertakes to provide, upon request by the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
4. The original Form 4 filed on May 6, 2015 is amended by this Form 4 amendment to correctly reflect the reporting person's ownership of Class A Common Stock. No other changes have been made to the original Form 4.

**Remarks:**

Chairman and CEO, International division

/s/ Rober H. Walls, Jr. As  
 Attorney-in-Fact for C. William Eccleshare 05/20/2015

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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