

Clear Channel Outdoor Holdings, Inc.  
 Form 4/A  
 September 23, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WELLS SCOTT**

2. Issuer Name and Ticker or Trading Symbol  
 Clear Channel Outdoor Holdings, Inc. [CCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 200 EAST BASSE ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/03/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 See Remarks

SAN ANTONIO, TX 78209  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)  
 03/05/2015

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title                      | Amount or<br>Number of<br>Shares |
|--------------------------------------|------------------------------------|------------------|------------|---|------|---|-----|-----|---------------------|--------------------|----------------------------|----------------------------------|
| Stock<br>Option<br>(Right to<br>Buy) | \$ 9.73                            | 03/03/2015       | A          | 338,600<br><u>(1)</u>   |      |   |     |     | <u>(2)</u>          | 03/03/2025         | Class A<br>Common<br>Stock | 338,600<br><u>(1)</u>            |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |             |       |
|---|---------------|-----------|-------------|-------|
|   | Director      | 10% Owner | Officer     | Other |
| WELLS SCOTT<br>200 EAST BASSE ROAD<br>SAN ANTONIO, TX 78209 |               |           | See Remarks |       |

## Signatures

/s/ Robert H. Walls, Jr., As Attorney-in-Fact for Scott Wells  
 09/23/2015  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) As a result of an administrative error, the Form 4 previously filed with the Securities and Exchange Commission on March 5, 2015 misreported the number of options granted to the Reporting Person. That number is corrected in this Form 4.  
 These options were granted under the Clear Channel Outdoor Holdings, Inc. 2012 Stock Incentive Plan. Fifty percent of the award vests over time (the "Time Vesting Options") and fifty percent of the award has performance-based vesting. The Time Vesting Options will vest in equal amounts on the first, second, third and fourth anniversaries of the grant date. An additional 165,198 shares will vest, if at all, based on achievement of performance conditions.

### Remarks:

Chief Executive Officer-Clear Channel Outdoor Americas

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.