

MEYER PAUL J
Form 4
November 15, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEYER PAUL J

(Last) (First) (Middle)

C/O CLEAR CHANNEL
OUTDOOR HOLDINGS, INC., 200
EAST BASSE ROAD

(Street)

SAN ANTONIO, TX 78209

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Clear Channel Outdoor Holdings,
Inc. [CCO]

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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	(D)	Price

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock Option (buy)	\$ 33.1238	11/11/2005		J ⁽⁵⁾		35,133		02/12/2004	02/12/2006	Class A Common Stock	35,133
Stock Option (buy)	\$ 37.9269	11/11/2005		J ⁽⁵⁾		61,483		02/28/2005	02/28/2007	Class A Common Stock	61,483
Stock Option (buy)	\$ 33.0228	11/11/2005		J ⁽⁵⁾		61,483		⁽¹⁾	02/12/2008	Class A Common Stock	61,483
Stock Option (buy)	\$ 26.3454	11/11/2005		J ⁽⁵⁾		70,266		⁽²⁾	12/14/2008	Class A Common Stock	70,266
Stock Option (buy)	\$ 20.8463	11/11/2005		J ⁽⁵⁾		70,266		⁽³⁾	02/19/2010	Class A Common Stock	70,266
Stock Option (buy)	\$ 25.3491	11/11/2005		J ⁽⁵⁾		114,183		12/31/2004	02/19/2009	Class A Common Stock	114,183
Stock Option (buy)	\$ 18	11/11/2005		A		365,000		⁽⁴⁾	11/11/2012	Class A Common Stock	365,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEYER PAUL J C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC. 200 EAST BASSE ROAD SAN ANTONIO, TX 78209			President & COO	

Signatures

/s/ Paul J. Meyer 11/15/2005

Signature of Date
Reporting Person

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) Only vested shares can be exercised. As of November 11, 2005, 50% of these options had vested; the remaining 50% will vest on 02/12/06.
- (2) Only vested shares can be exercised. As of November 11, 2005, 25% of these options had vested; on 12/14/05, another 25% will vest and the remaining 50% will vest on 12/14/06.
- (3) Only vested shares can be exercised. On 02/19/06, 25% of these options will vest, another 25% will vest on 02/19/07 and the remaining 50% will vest on 02/17/08.
- (4) Only vested shares can be exercised. On 11/11/08, 25% of these options will vest, another 25% will vest on 11/11/09 and the remaining 50% will vest on 11/11/10.

- The options represent options granted to the reporting person in connection with his employment with Clear Channel Communications, Inc. ("CCC"). In connection with the issuer's initial public offering ("IPO"), options granted to employees of CCC who were to be employed by the issuer on a going forward basis were converted into options to purchase the issuer's stock at a rate based on the IPO price of \$18.00/share, as determined on 11/11/05, and the closing price of \$31.62/share of CCC common stock on 11/11/05.
- (5)
 - (6) Reporting person received the option in connection with his employment with the issuer under the Clear Channel Outdoor Holdings, Inc. 2005 Stock Incentive Plan.

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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