McConville Coline Form 3 May 05, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Clear Channel Outdoor Holdings, Inc. [CCO] A McConville Coline (Month/Day/Year) 04/25/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 2850 E CAMELBACK (Check all applicable) RD, SUITE 300 (Street) 6. Individual or Joint/Group 10% Owner Director _X__ Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting CEO - Europe Person PHOENIX, AZÂ 85016 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 5) (Instr. 4) Form: Direct (D) or Indirect (I) (Instr. 5) Â Common Stock 5,000 (1) D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

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

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Security	Direct (D)	

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Common Stock Option (right to buy)	(2)	02/28/2007	Common Stock	19,774	\$ 37.93	D	Â
Common Stock Option (right to buy)	(2)	03/25/2007	Common Stock	2,877	\$ 17.06	D	Â
Common Stock Option (right to buy)	(2)	02/12/2008	Common Stock	43,916	\$ 33.02	D	Â
Common Stock Option (right to buy)	(2)	12/14/2008	Common Stock	8,783	\$ 26.35	D	Â
Common Stock Option (right to buy)	12/14/2006	12/14/2008	Common Stock	8,783	\$ 26.35	D	Â
Common Stock Option (right to buy)	(2)	02/19/2009	Common Stock	17,566	\$ 25.35	D	Â
Common Stock Option (right to buy)	(2)	07/27/2010	Common Stock	43,916	\$ 42.8	D	Â
Common Stock Option (right to buy)	(2)	02/19/2010	Common Stock	4,391	\$ 20.85	D	Â
Common Stock Option (right to buy)	02/19/2007	02/19/2010	Common Stock	4,392	\$ 20.85	D	Â
Common Stock Option (right to buy)	02/19/2008	02/19/2010	Common Stock	8,783	\$ 20.85	D	Â
Common Stock Option (right to buy)	01/12/2008	01/12/2012	Common Stock	4,391	\$ 17.89	D	Â
Common Stock Option (right to buy)	01/12/2009	01/12/2012	Common Stock	4,392	\$ 17.89	D	Â
Common Stock Option (right to buy)	01/12/2010	01/12/2012	Common Stock	8,783	\$ 17.89	D	Â
Common Stock Option (right to buy)	11/11/2008	11/11/2012	Common Stock	7,500	\$ 18	D	Â
Common Stock Option (right to buy)	11/11/2009	11/11/2012	Common Stock	7,500	\$ 18	D	Â
Common Stock Option (right to buy)	11/11/2010	11/11/2012	Common Stock	15,000	\$ 18	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner Officer		Other		
McConville Coline	Â	Â	CEO - Europe	Â		
2850 F CAMELBACK RD						

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SUITE 300 PHOENIX, AZÂ 85016

Signatures

Coline 05/04/2006 McConville

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The reported item represents a restricted stock award
- (2) Options are currently exercisable

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.

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