RAINES JAMES M Form 4/A February 21, 2006

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RAINES JAMES M			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) (	(1	3. Date of Ear Month/Day/Y 11/11/2005	Year)	ransaction			_X_ Director Officer (gibelow)		% Owner her (specify
	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 11/15/2005				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table I -	Non-I	Derivative	Secui	rities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	ate, if Tran	tr. 8)	4. Securit nAcquired Disposed (Instr. 3,	(A) of (D	)	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)

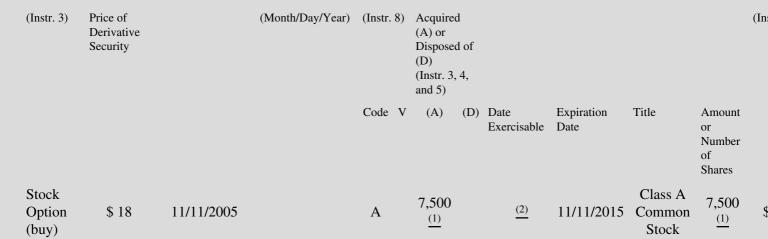
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	<b>Underlying Securities</b>	De
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec

### Edgar Filing: RAINES JAMES M - Form 4/A



### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
RAINES JAMES M						
	X					

# **Signatures**

James M.
Raines

\*\*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) Due to a typographical error, the amount of options was previously reported incorrectly.
- (2) Only vested shares can be exercised. These options will vest in five equal annual installments beginning 11/11/06.
- (3) Reporting person received the option 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. 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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