

Tremblay Dale W
Form 4
May 02, 2019

FORM 4

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

OMB APPROVAL

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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 *
Tremblay Dale W

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O CLEAR CHANNEL
OUTDOOR HOLDINGS,
INC., 20880 STONE OAK
PARKWAY

(Street)

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

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

SAN ANTONIO, TX 78209

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 05/01/2019 | | D | | 158,197 ⁽²⁾ | D | <u>(1)</u> 0 |

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

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SEC 1474 (9-02)

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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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (Right to buy) ⁽³⁾ | \$ 5.634 | 05/01/2019 | | D | 10,000 | ⁽⁴⁾ 03/01/2021 | Common Stock | 10,000 |
| Option (Right to buy) ⁽⁵⁾ | \$ 6.874 | 05/01/2019 | | D | 11,776 | ⁽⁶⁾ 12/17/2023 | Common Stock | 11,776 |
| Option (Right to buy) ⁽⁷⁾ | \$ 6.754 | 05/01/2019 | | D | 15,868 | ⁽⁸⁾ 06/24/2025 | Common Stock | 15,868 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Tremblay Dale W
C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.
20880 STONE OAK PARKWAY
SAN ANTONIO, TX 78209

X

Signatures

/s/ Lauren E. Dean, as Attorney-in-fact on behalf of Dale W.
Tremblay

05/02/2019

__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).

- Disposed of pursuant to the merger agreement between Clear Channel Outdoor Holdings, Inc. and Clear Channel Holdings, Inc. (n/k/a New CCOH).
- (1) Clear Channel Outdoor Holdings, Inc. ("New CCOH") (the "Merger Agreement") in exchange for 158,197 shares of common stock of New CCOH.
 - (2) Includes 6,490 shares of restricted stock disposed of pursuant to the Merger Agreement in exchange for 3,245 shares of New CCOH restricted stock. The remaining 3,245 shares were forfeited upon termination of Mr. Tremblay's position as director.
 - (3) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 10,000 options to purchase common stock of New CCOH.

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- (4) The options are fully vested.
- (5) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 11,776 options to purchase common stock of New CCOH.
- (6) The options are fully vested.
- (7) This option was assumed by New CCOH pursuant to the Merger Agreement and replaced with 15,868 options to purchase common stock of New CCOH.
- (8) Of the options, 11,901 options are currently vested and 3,967 vest on June 24, 2019.

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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