

Clear Channel Outdoor Holdings, Inc.
 Form 3
 November 09, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 Person * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â CLEAR CHANNEL COMMUNICATIONS INC | | | (Month/Day/Year) 11/09/2005 | | Clear Channel Outdoor Holdings, Inc. [CCO] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 200 EAST BASSE ROAD | | | (Check all applicable) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (Street) | | | ___ Director | | | ___ Form filed by One Reporting Person |
| SAN ANTONIO,Â TXÂ 78209 | | | ___ Officer | | | ___ Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | (give title below) | | | (specify below) |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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.

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

| | | | | | |
|---|---|--|--|--|--|
| 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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | | |
|----------------------|----------|----------|----------------------------|-------------|--------|---|-------------------|
| Class B Common Stock | Â (1)(2) | Â (1)(2) | Class A Common Stock | 315,000,000 | \$ (3) | I | See footnote. (4) |
|----------------------|----------|----------|----------------------------|-------------|--------|---|-------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CLEAR CHANNEL COMMUNICATIONS INC 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | Â | Â X | Â | Â |
| Clear Channel Holdings, Inc. 200 EAST BASSE ROAD SAN ANTONIO, TX 78209 | Â | Â X | Â | Â |

Signatures

| | |
|--|------------|
| /s/ Herbert W. Hill, Jr., SVP/Chief Acctg. Officer of Clear Channel Communications, Inc. | 11/09/2005 |
| _____ **Signature of Reporting Person | Date |
| /s/ Herbert W. Hill, Jr., SVP/Chief Acctg. Officer of Clear Channel Holdings, Inc. | 11/09/2005 |
| _____ **Signature of Reporting Person | Date |

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) Each share of Class B Common Stock of the Issuer is convertible at any time into one share of Class A Common Stock, subject to certain limited exceptions.
- (2) Each share of Class B Common Stock will automatically convert into one share of Class A Common Stock upon any transfer, subject to certain limited exceptions.
- (3) Any conversions are effected on a one-for-one basis.
- (4) Clear Channel Communications, Inc. is an indirect beneficial owner of the reported securities. These shares are directly owned by Clear Channel Holdings, Inc., which is a wholly owned subsidiary of Clear Channel Communications, Inc.

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.