

Tremblay Dale W  
Form 4  
April 25, 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)  
04/23/2019

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

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

(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 78258

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	04/23/2019		M		7,500	A	\$ 1.162
Class A Common Stock	04/23/2019		M		2,500	A	\$ 1.162
Class A Common Stock	04/23/2019		M		10,000	A	\$ 4.974

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Class A  
Common Stock    04/23/2019    M    16,493    A    \$ 4.154    158,197    D

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

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(9-02)

**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
Stock Option (Right to Buy)	\$ 1.162	04/23/2019		M	7,500	<sup>(1)</sup> 02/24/2020	Class A Common Stock	7,500
Stock Option (Right to Buy)	\$ 1.162	04/23/2019		M	2,500	<sup>(2)</sup> 07/19/2020	Class A Common Stock	2,500
Stock Option (Right to Buy)	\$ 4.974	04/23/2019		M	10,000	<sup>(3)</sup> 03/29/2022	Class A Common Stock	10,000
Stock Option (Right to Buy)	\$ 4.154	04/23/2019		M	16,493	<sup>(4)</sup> 08/19/2024	Class A Common Stock	16,493

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Tremblay Dale W  
C/O CLEAR CHANNEL OUTDOOR HOLDINGS, INC.

X

20880 STONE OAK PKWY  
SAN ANTONIO, TX 78258

## Signatures

Lauren E. Dean, as Attorney-in-Fact for Dale W.  
Tremblay

04/25/2019

\_\_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).
- (1) Stock options vested 25% per year commencing on February 24, 2011.
- (2) Stock options vested 25% per year commencing on July 19, 2011.
- (3) Stock options vested 25% per year commencing on March 29, 2013.
- (4) Stock options vested 25% per year commencing on August 19, 2014.

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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