

FORM 4

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

OMB APPROVAL

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

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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

<p>1. Name and Address of Reporting Person *</p> <p><u>Sisson, Jr., Franklin Gay</u> (Last) (First) (Middle)</p> <p><u>C/O Clear Channel Outdoor Holdings, Inc.</u> <u>200 East Basse Road</u> (Street)</p> <p><u>San Antonio TX 78209</u> (City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Clear Channel Outdoor Holdings, Inc. [CCO]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>05/23/2008</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p> <p><u>05/28/2008</u></p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p><u>Exec VP-Sales & Mktg</u></p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/23/2008		F		917 ⁽¹⁾	D	\$20.68	11,750	D	
Class A Common Stock								868 ⁽²⁾	I	401(k) Plan

