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

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**FORM 8-K**

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CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 27, 2011

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**CLEAR CHANNEL OUTDOOR HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-32663**  
(Commission File Number)

**86-0812139**  
(I.R.S. Employer  
Identification No.)

**200 East Basse Road**  
**San Antonio, Texas 78209**  
(Address of principal executive offices)

Registrant's telephone number, including area code: **(210) 832-3700**

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02**            **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 27, 2011, Clear Channel Outdoor Holdings, Inc. (the "Company") and Joseph W. Bagan agreed that his service as Chief Operating Officer--Americas of the Company would end effective immediately.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CLEAR CHANNEL OUTDOOR HOLDINGS, INC.**

Date: January 3, 2012

By: /s/ Scott D. Hamilton  
Scott D. Hamilton  
Senior Vice President, Chief Accounting Officer and  
Assistant Secretary