

---

---

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

---

**FORM 8-K**

---

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

**Date of Report (Date of earliest event reported): September 5, 2014**

---

**CLEAR CHANNEL COMMUNICATIONS, INC.**

(Exact name of registrant as specified in its charter)

---

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

**001-09645**  
(Commission  
File Number)

**74-1787539**  
(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) 822-2828**

**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))
- 
-

### **Item 7.01 Regulation FD Disclosure**

On September 5, 2014, Clear Channel Communications, Inc. (“CCU”), an indirect subsidiary of CC Media Holdings, Inc., distributed a confidential preliminary offering circular dated September 5, 2014 (the “Offering Circular”) relating to the proposed offering of \$750,000,000 aggregate principal amount of CCU’s Priority Guarantee Notes due 2022 (the “Proposed Offering”) to be offered and sold only to qualified institutional buyers in an unregistered offering pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Act”), and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Act.

The Offering Circular discloses that through September 4, 2014, revenues for CCU’s Media and Entertainment segment were pacing up 1.7%, with core stations pacing up 0.3%. Pacings for the Americas Outdoor advertising and International Outdoor advertising segments were down 0.6% and up 5.3%, respectively.

Pacing data reflects revenues booked at a specific date versus the comparable date in the prior period and may or may not reflect the actual revenue growth at the end of the period. CCU’s revenue pacing information includes an adjustment to prior periods to include all acquisitions and exclude all divestitures in both periods presented for comparative purposes. It also excludes the effects of foreign exchange movements.

The pacing data included in the Offering Circular may be deemed material, non-public information and is being furnished hereby pursuant to Item 7.01 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

### **Item 8.01 Other Events**

On September 5, 2014, CCU issued a press release announcing the launch of the Proposed Offering. A copy of the press release is filed with this Current Report on Form 8-K as Exhibit 99.1 attached hereto and is incorporated by reference herein.

### **Item 9.01 Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Clear Channel Communications, Inc. on September 5, 2014

## **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 COMMUNICATIONS, INC.**

Date: September 5, 2014

By: /s/ Hamlet T. Newsom, Jr.  
Hamlet T. Newsom, Jr.  
Vice President, Associate General Counsel and  
Assistant Secretary

## Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Clear Channel Communications, Inc. on September 5, 2014

**Clear Channel Communications, Inc. Announces Proposed Private  
Offering of \$750.0 Million of Priority Guarantee Notes due 2022**

**San Antonio, September 5, 2014** — Clear Channel Communications, Inc. (“CCU”) announced today that it intends to offer, subject to market and customary conditions, \$750.0 million in aggregate principal amount of Priority Guarantee Notes due 2022 (the “Notes”) in a private offering that is exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). The Notes will be fully and unconditionally guaranteed on a senior secured basis by CCU’s parent, Clear Channel Capital I, LLC, and all of CCU’s existing and future material wholly-owned domestic restricted subsidiaries. The Notes and the related guarantees will be secured by (1) a lien on (a) the capital stock of CCU and (b) certain property and related assets that do not constitute “principal property” (as defined in the indenture governing CCU’s legacy notes), in each case equal in priority to the liens securing the obligations under CCU’s senior secured credit facilities and existing priority guarantee notes and (2) a lien on the accounts receivable and related assets securing CCU’s receivables based credit facility junior in priority to the lien securing CCU’s obligations thereunder.

CCU intends to use the gross proceeds from this offering to prepay at par \$729.0 million of the loans outstanding under its term loan B facility and \$12.1 million of the loans outstanding under its term loan C—asset sale facility, to pay accrued and unpaid interest with regard to such loans to, but not including, the date of prepayment, and to pay fees and expenses related to the offering and the prepayment.

The Notes and the related guarantees will be offered only to “qualified institutional buyers” in reliance on the exemption from registration pursuant to Rule 144A under the Securities Act and to persons outside of the United States in compliance with Regulation S under the Securities Act. The Notes and the related guarantees have not been registered under the Securities Act, or the securities laws of any state or other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from the Securities Act and applicable state securities or blue sky laws and foreign securities laws.

This press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy the Notes or any other securities. The Notes offering is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any offers of the Notes will be made only by means of a private offering circular.

**Forward-Looking Statements**

This press release contains forward-looking statements based on current CCU management expectations. These forward-looking statements include all statements other than those made solely with respect to historical facts. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those expressed in any forward-looking statements. Such risks and uncertainties include, but are not limited to, whether or not CCU will consummate the offering, and if it does, the terms of the Notes and the size, timing and use of proceeds of the offering. Many of the factors that will determine the outcome of the subject matter of this press release are beyond CCU’s ability to control or predict. CCU undertakes no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements as a result of new information, future events or otherwise.

## **About Clear Channel Communications**

Clear Channel Communications, Inc. is one of the leading global media and entertainment companies. The company specializes in radio, digital, outdoor, mobile, social, live events, on-demand entertainment and information services for local communities, and uses its unparalleled national reach to target both nationally and locally on behalf of its advertising partners. The company is dedicated to using the latest technology solutions to transform the company's products and services for the benefit of its consumers, communities, partners and advertisers, and its outdoor business reaches over 40 countries across five continents, connecting people to brands using innovative new technology.

### **Media:**

Wendy Goldberg  
Executive Vice President, Communications  
(212) 377-1105

### **Investors:**

Effie Epstein  
Vice President, Planning and Investor Relations  
(212) 377-1116