
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): June 9, 2011

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))
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Item 1.01 **Entry into a Material Definitive Agreement**

On June 9, 2011, Clear Channel Communications, Inc. ("CCU") entered into a Purchase Agreement (the "Purchase Agreement"), by and among CCU, CCU's parent, Clear Channel Capital I, LLC, certain subsidiary guarantors named therein (collectively, the "Guarantors"), and Citigroup Global Markets Inc. and Goldman, Sachs & Co., as representatives of the several initial purchasers, relating to the issuance and sale of \$750 million in aggregate principal amount of CCU's 9.0% Priority Guarantee Notes due 2021 (the "Notes"). The Notes will be issued at a price of 93.845% of their principal amount plus accrued interest from February 23, 2011. The Notes will have identical terms to, and will be treated as a single class with, the \$1.0 billion in aggregate principal amount of 9.0% Priority Guarantee Notes due 2021 issued by CCU on February 23, 2011.

The Notes are being 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 Purchase Agreement under which the Notes will be sold by CCU contains customary representations, warranties and agreements by CCU and the Guarantors, and customary conditions to closing, indemnification obligations of CCU and the Guarantors, including for liabilities under the Act, other obligations of the parties and termination provisions.

Item 8.01 **Other Events**

On June 9, 2011, CCU announced the pricing of its previously announced offering of \$750 million aggregate principal amount of 9.0% Priority Guarantee Notes due 2021. 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.

The Notes have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This Current Report on Form 8-K and the statements contained in Exhibit 99.1 do not and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

99.1 Press Release issued by Clear Channel Communications, Inc. on June 9, 2011.

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: June 9, 2011

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

Exhibit Index

Exhibit No.	Description
99.1	Press Release issued by Clear Channel Communications, Inc. on June 9, 2011.

CLEAR CHANNEL COMMUNICATIONS, INC. ANNOUNCES PRICING OF OFFERING OF ADDITIONAL 9.0% PRIORITY GUARANTEE NOTES DUE 2021

San Antonio, TX, June 9, 2011. Clear Channel Communications, Inc. ("CCU") announced today the pricing of its previously announced offering of \$750 million in aggregate principal amount of 9.0% priority guarantee notes due 2021 (the "Notes"). The Notes will be issued at a price of 93.845% of their principal amount plus accrued interest from February 23, 2011. The Notes will have identical terms to, and will be treated as a single class with, the \$1.0 billion in aggregate principal amount of 9.0% priority guarantee notes due 2021 issued on February 23, 2011.

Of the proceeds from the issuance of the Notes, CCU intends to use (i) \$203.8 million to repay at maturity a portion of CCU's 5% legacy notes which mature in March 2012 and (ii) the remaining \$500 million for general corporate purposes (to replenish cash on hand that CCU previously used to pay legacy notes at maturity on March 15, 2011 and May 15, 2011).

The \$500 million of proceeds available for general corporate purposes may be used to repay indebtedness, including repaying indebtedness outstanding under CCU's revolving credit facilities (without reducing or terminating the associated commitments). In addition, such proceeds may be used in connection with one or more future transactions involving a permanent repayment of a portion of CCU's senior secured credit facilities as part of CCU's long-term efforts to optimize its capital structure.

CCU intends to use cash on hand to pay fees and expenses in connection with the offering.

The Notes and related guarantees are being offered only to "qualified institutional buyers" in reliance on the exemption from registration pursuant to Rule 144A under the Securities Act of 1933, as amended (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 nor 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.

About Clear Channel Communications

Clear Channel Communications, Inc. is a global media and entertainment company specializing in mobile and on-demand entertainment and information services for local communities and premier opportunities for advertisers. Based in San Antonio, Texas, the company's businesses include radio and outdoor displays.

Cautionary Note Regarding 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. 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, whether as a result of new information, future events or otherwise.

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