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): December 20, 2016

IHEARTCOMMUNICATIONS, INC.
(Exact name of registrant as specified in its charter)

Texas	001-09645	74-1787539
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

200 East Basse Road, Suite 100
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

In connection with the exchange offer described under Item 8.01 of this Current Report on Form 8-K, iHeartCommunications, Inc. (the “Company” or “iHeartCommunications”) is disclosing the information included as Exhibit 99.1 hereto to holders of the Company’s outstanding 10.0% Senior Notes due 2018 (the “Outstanding Notes”) in a confidential offering circular, dated December 20, 2016.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information, including Exhibit 99.1, be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements based on current iHeartCommunications 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 Current Report on Form 8-K are beyond iHeartCommunications’ ability to control or predict. iHeartCommunications 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.

Item 8.01. Other Events.

On December 20, 2016, the Company issued a press release announcing the commencement of the Company’s offer to exchange the Company’s Outstanding Notes for newly-issued 11.25% Priority Guarantee Notes (the “New Notes”). The New Notes will be issued as “additional notes” under the indenture governing the Company’s existing 11.25% Priority Guarantee Notes due 2021 that were issued on February 28, 2013. The exchange offer is only available to certain eligible holders of the Outstanding Notes and is exempt from registration under the Securities Act.

The New Notes will not be registered under the Securities 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 is neither an offer to sell or exchange nor the solicitation of an offer to buy the New Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

A copy of the press release announcing the exchange offer is attached hereto as Exhibit 99.2 and is incorporated in this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following documents are filed herewith:

Exhibit No.	Description
99.1	Excerpts from the iHeartCommunications, Inc. Confidential Offering Circular, dated December 20, 2016.
99.2	Press Release issued by iHeartCommunications, Inc., dated December 20, 2016.

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.

IHEARTCOMMUNICATIONS, INC.

Date: December 20, 2016

By: /s/ Lauren E. Dean
Lauren E. Dean
Vice President, Associate General Counsel and
Assistant Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Excerpts from the iHeartCommunications, Inc. Confidential Offering Circular, dated December 20, 2016.
99.2	Press Release issued by iHeartCommunications, Inc., dated December 20, 2016.

Exhibit 99.1

Excerpts from the iHeartCommunications, Inc. Confidential Offering Circular, dated December 20, 2016.

Liquidity Update

On November 17, 2016, we incurred $100.0 million of additional borrowings under our receivables based credit facility, bringing our total outstanding borrowings under this facility to $330.0 million. As of November 30, 2016, we also had $40.2 million of letters of credit outstanding under this facility and a borrowing base equal to $483.0 million. As a result, our excess availability under this facility as of November 30, 2016 was equal to $112.8 million. Due to the seasonal variations in our business, we expect our borrowing base and excess availability to decrease in the first quarter of 2017 and we may be required to repay a portion of our outstanding borrowings under this facility at that time.

Based on our current and anticipated levels of operations and conditions in our markets, we believe that cash on hand, cash flow from operations, borrowing capacity under our receivables based credit facility and cash from other liquidity-generating transactions will enable us to meet our working capital, debt service, capital expenditure and other funding requirements for at least the next 12 months. Significant assumptions underlie this belief, including, among other things, the success of this offering, which will reduce our debt repayment obligations in January 2018, and that there will be no material adverse developments in our business, liquidity or capital requirements and that we can continue to implement our long-term business plans, which include promoting spending in our industries and capitalizing on our diverse geographic and product opportunities, including the continued investment in our media and entertainment initiatives and continued deployment of digital displays. In addition, our ability to continue to meet our working capital, debt service, capital expenditure and other funding requirements for the next 12 months depends on our ability to generate additional cash from liquidity-generating transactions, including potential asset sales, asset monetization transactions and debt financing transactions. There is no assurance that any of the liquidity-generating transactions we are currently exploring will close in a timely manner or on terms acceptable to us, or at all. If one or more of these transactions do not occur as expected, it could cause a default under one or more of the agreements governing our indebtedness. In addition to the liquidity-generating transactions described above, we have from time to time been engaged in discussions with some of the holders of our indebtedness regarding proposed modifications to the terms of that indebtedness and other changes to our capital structure, but those discussions have not resulted in any agreements to date. We have considered and will continue to evaluate potential transactions to improve our capital structure and address our liquidity constraints and we have retained advisers to assist with the assessment of these potential transactions. See "—Potential Restructuring of Our Indebtedness." If our future cash flows from operations, refinancing sources and liquidity-generating transactions are insufficient to service our debt or to fund our other liquidity needs, we may be forced to reduce or delay our business activities and capital expenditures, sell material assets, seek additional capital or be required to file for bankruptcy court protection. We cannot assure you that we would be able to accomplish any of these alternatives on a timely basis or on satisfactory terms, if at all.

We were in compliance with the covenants contained in our material financing agreements as of September 30, 2016, including the maximum consolidated senior secured net debt to Adjusted EBITDA limitation contained in our senior secured credit facilities. However, our future results are subject to significant uncertainty and there can be no assurance that we will be able to maintain compliance with these covenants. These covenants include a requirement in our senior secured credit facilities that we receive an opinion from our auditors in connection with our year-end audit that is not subject to a "going concern" or like qualification or exception. Our ability to comply with these covenants in the future may be affected by events beyond our control, including the success of this offering, the uncertainties described above and prevailing economic, financial and industry conditions. The breach of any covenants set forth in our financing agreements would result in a default thereunder. An event of default would permit the lenders under a defaulted financing agreement to declare all indebtedness thereunder to be immediately due and payable. Moreover, the lenders under the receivables based credit facility under our senior secured credit facilities would have the option to terminate their commitments to make further extensions of credit thereunder. If we are unable to repay our obligations under any secured credit facility, the lenders could proceed against any assets that were pledged to secure such facility. In addition, a default or acceleration under any of our material financing agreements could cause a default under other of our obligations that are subject to cross-default and cross-acceleration provisions. The threshold amount for a cross-default under the senior secured credit facilities and the indentures governing our outstanding bonds is $100.0 million.

Potential Restructuring of Our Indebtedness

We have been reviewing a number of potential alternatives regarding our outstanding indebtedness. These alternatives include refinancings, exchange offers, consent solicitations, the issuance of new indebtedness, amendments to the terms of our existing indebtedness and/or other transactions. We may enter into discussions with holders of our indebtedness with respect to these alternatives. Among these alternatives is a global restructuring that would, on a consensual basis, seek to modify the terms of substantially all of our outstanding indebtedness. We may offer to exchange the indebtedness under our senior secured credit facilities, all of our existing priority guarantee notes (including the new notes offered hereby), any remaining outstanding notes, our legacy notes and/or our senior notes due 2021 for new debt and/or equity securities of our parent and/or subsidiary companies. In conjunction with any such transactions, we may seek consents to amend the documents governing our indebtedness to amend or eliminate certain covenants or collateral provisions.

If we pursue these alternatives, you may be offered the opportunity to exchange any outstanding notes that you do not exchange for new notes, or any new notes you receive in this exchange offer, for new indebtedness that may have different principal amounts, interest rate terms, collateral provisions and/or maturity dates than the outstanding notes and the new notes. You may also be offered the right to receive various equity interests in our parent and/or subsidiary companies. If we are able to consummate these transactions and you do not elect to participate in them with respect to any outstanding notes or new notes you may hold, we may obtain sufficient consents to amend the terms of such notes in a manner that could adversely affect your rights as a holder of such notes.

The principal amounts, interest rates, collateral provisions and other terms of the indebtedness that may be offered to you in exchange for any outstanding notes or new notes you may hold have not been determined and will not be determined until after the closing date of this exchange offer, if ever. Because the terms of any such transactions will be subject to negotiations with the holders of our indebtedness, they may differ materially from those described above and are, to a large extent, outside of our control.

This exchange offer is not conditioned upon the consummation of any other transaction impacting our existing indebtedness. There can be no assurance that we will be able to complete any such transactions, and, as no decision with respect to the terms of any such transactions has been made, we may decide not to pursue any such transactions. If we are unable to complete any such transactions, we may be required to file for bankruptcy court protection.

Although we will continue to have a substantial amount of indebtedness outstanding even if we are able to consummate a restructuring of our indebtedness, we believe that such a restructuring would benefit our stakeholders by significantly improving our capital structure and preventing us from having to file for bankruptcy. A bankruptcy filing could be more costly than a restructuring of our indebtedness and could significantly damage our key assets including our relationships with advertisers, consumers, business partners, suppliers, customers and creditors, and significantly harm our brand.

Exhibit 99.2

FOR IMMEDIATE RELEASE **PRESS RELEASE**

IHEARTCOMMUNICATIONS, INC. ANNOUNCES PROPOSED PRIVATE OFFER TO EXCHANGE 10.0% SENIOR NOTES DUE 2018 FOR NEWLY-ISSUED 11.25% PRIORITY GUARANTEE NOTES DUE 2021

San Antonio, TX, December 20, 2016. iHeartCommunications, Inc. ("iHeartCommunications") today commenced a private offer (the "Exchange Offer") to holders of iHeartCommunications' outstanding 10.0% Senior Notes due 2018 (the "Outstanding Notes") to exchange Outstanding Notes for newly-issued 11.25% Priority Guarantee Notes due 2021 (the "New Notes"). The New Notes will be issued as "additional notes" under the indenture governing iHeartCommunications' existing 11.25% Priority Guarantee Notes due 2021 that were issued on February 28, 2013 (the "Existing Notes"), will be treated as a single class with the Existing Notes for all purposes under such indenture and will have the same terms as the Existing Notes. However, the New Notes will not trade fungibly with the Existing Notes.

The Exchange Offer, which is only available to holders of Outstanding Notes that have certified their status as (i) "qualified institutional buyers" as that term is defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), or institutional "accredited investors" as that term is defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, or (ii) non "U.S. persons" as that term is defined in Rule 902 under the Securities Act (each, an "Eligible Holder"), is being made pursuant to an offering circular dated December 20, 2016, and is exempt from registration under the Securities Act.

The Exchange Offer will expire at midnight, New York City time, on January 19, 2017, unless extended by iHeartCommunications (such time and date, as the same may be extended, the "Expiration Date"). Eligible Holders who validly tender and do not validly withdraw Outstanding Notes on or prior to 5:00 p.m., New York City time, on January 4, 2017, unless extended by iHeartCommunications (such time and date, as the same may be extended, the "Early Tender Date"), will receive additional consideration as described below. Tenders of Outstanding Notes may be withdrawn prior to 5:00 p.m., New York City time, on January 4, 2016, unless extended by iHeartCommunications.

iHeartCommunications, Inc. Outstanding Notes to be Exchanged	CUSIP No.	Outstanding Aggregate Principal Amount (1)	Consideration for each $1,000 Principal Amount of Outstanding Notes Tendered on or Prior to the Early Tender Date (2)	Consideration for each $1,000 Principal Amount of Outstanding Notes Tendered After the Early Tender Date (2)
10.0% Senior Notes due 2018	184502 BT8	$347,028,000	$1,000 in New Notes	$970 in New Notes

(1) Does not include $502,972,000 aggregate principal amount of Outstanding Notes held by two of iHeartCommunications' subsidiaries, both of which intend to participate in the Exchange Offer. All Outstanding Notes held by unaffiliated parties that are validly tendered in the Exchange Offer will be accepted for exchange. Outstanding Notes held by iHeartCommunications' subsidiaries that are validly tendered in the Exchange Offer may be prorated to the extent that the aggregate principal amount of New Notes to be issued in the Exchange Offer would exceed iHeartCommunications' remaining secured debt capacity under the indentures governing its existing indebtedness. iHeartCommunications expects that any Outstanding Notes held by its subsidiaries that are not accepted for exchange in the Exchange Offer will remain outstanding following consummation of the Exchange Offer.

(2) Participating holders are also entitled to receive, with respect to their Outstanding Notes accepted for exchange, accrued and unpaid interest, if any, in cash, from the last applicable interest payment date to, but not including, the settlement date.

Consummation of the Exchange Offer and issuance of the New Notes is subject to certain conditions that must be satisfied or waived by iHeartCommunications in its sole and absolute discretion on or prior to the Expiration Date.

The New Notes will mature on March 1, 2021. The New Notes will accrue interest beginning on their issuance date at a rate of 11.25% per annum in cash. iHeartCommunications will pay interest on the New Notes on March 1 and September 1 of each year. The first interest payment date on the New Notes will be March 1, 2017. The Outstanding Notes are, and the New Notes will be, fully and unconditionally guaranteed, jointly and severally, on a senior basis by iHeartCommunications' parent, iHeartMedia Capital I, LLC, and all of iHeartCommunications' existing domestic wholly-owned restricted subsidiaries.

The New Notes and related guarantees will be offered only in reliance on exemptions from registration under the Securities Act. The New 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.

Documents relating to the Exchange Offer will only be distributed to holders of the Outstanding Notes that complete and return a letter of eligibility confirming that they are Eligible Holders. Holders of Outstanding Notes that desire a copy of the letter of eligibility must contact Global Bondholder Services Corporation, the exchange agent and information agent for the Exchange Offer, by calling toll-free (866) 470-3700 or at (212) 430-3774 (banks and brokerage firms) or visit the following website to complete and deliver the letter of eligibility in electronic form: http://www.gbsc-usa.com/eligibility/iheartcommunications.

This press release is for informational purposes only and shall not constitute an offer to sell or exchange nor the solicitation of an offer to buy the New Notes or any other securities. The Exchange Offer is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful. Any offers of the New Notes will be made only by means of the offering circular.

About iHeartMedia, Inc./iHeartCommunications, Inc.

iHeartMedia, Inc. (PINK: IHRT), the parent company of iHeartCommunications, 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 35 countries across five continents, connecting people to brands using innovative new technology.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements based on current iHeartCommunications 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 iHeartCommunications' ability to control or predict. iHeartCommunications 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.

Contacts
iHeartCommunications, Inc.

Media
Wendy Goldberg
Executive Vice President—Communications
(212) 377-1105
or
Investors
Eileen McLaughlin
Vice President—Investor Relations
(212) 377-1116