
**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): March 27, 2017

IHEARTCOMMUNICATIONS, 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, 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))
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Item 7.01. Regulation FD Disclosure

On March 27, 2017, in connection with the offers by iHeartCommunications, Inc. (“iHeartCommunications”), iHeartMedia, Inc., CC Outdoor Holdings, Inc. and Broader Media, LLC (collectively, the “Issuers”) that commenced on March 15, 2017 to amend and/or exchange iHeartCommunications’ outstanding series of Priority Guarantee Notes and Senior Notes due 2021 (the “Existing Notes”) and term loans D and E (the “Existing Term Loans”), the Issuers delivered supplements to the offering circular and consent solicitation statement to holders of Existing Notes and to the term loan confidential information memorandum to eligible lenders of Existing Term Loans. The supplements include, among other information, the information set forth in Exhibit 99.1 hereto.

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 hereto, 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 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, including Exhibit 99.1 hereto, 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 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following documents are furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Excerpts from the supplement, dated March 27, 2017, to the offering circular and consent solicitation statement, dated March 15, 2017, of iHeartCommunications, Inc., iHeartMedia, Inc. and CC Outdoor Holdings, Inc. and the supplement, dated March 27, 2017, to the term loan confidential information memorandum, dated March 15, 2017, of iHeartCommunications, Inc., iHeartMedia, Inc., CC Outdoor Holdings, Inc. and Broader Media, LLC.

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: March 27, 2017

By: /s/ Lauren E. Dean

Lauren E. Dean

Vice President, Associate General Counsel and Assistant Secretary

EXHIBIT INDEX

**Exhibit
Number**

Description

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Separation of iHeartMedia and CCOH Businesses—Tax Consequences

The Issuers hereby provide the following supplemental information with respect to the potential tax consequences of a taxable disposition of CCOH:

We expect that the debt restructuring of iHeartCommunications proposed by the Exchange Offers and the Term Loan Offers could generate significant cancellation of debt income (“CODI”), potentially significantly offsetting or fully exhausting the Company’s available net operating losses. iHeartCommunications’ available net operating losses are approximately \$2.9 billion. By way of example and for illustrative purposes only, if the restructuring generated taxable CODI of \$2 billion, the Company would have aggregate taxable income of \$2 billion (ignoring the impact of other transactions or operations for the year), leaving only \$900 million of net operating losses available to offset other income and gain for the year (including any gain generated by a taxable disposition of CCOH).

Based on recent trading prices of CCOH’s Class A common stock and subject to certain assumptions, the Issuers estimate that a taxable disposition of all of iHeartMedia’s interest in CCOH would give rise to taxable gain in excess of \$4 billion. As a result, and given the potential for any restructuring to generate significant CODI relative to the Company’s net operating losses, such a disposition of CCOH would generate a substantial tax liability to the Company. All corporate members of the iHeartMedia U.S. consolidated group, including CCOH, would be jointly and severally liable for such tax liability pursuant to U.S. federal income tax laws.

Affiliate Holdings

As of the date hereof, Bain Capital, LP (“Bain Capital”) and Thomas H. Lee Partners, L.P. (“THL”) own in the aggregate approximately \$1.2 billion of Existing Term Loans and other affiliates of iHeartCommunications own approximately \$17.8 million of Existing Term Loans.

As of the date hereof, Bain Capital owns approximately \$213.0 million of Existing Notes, other affiliates of iHeartCommunications own in the aggregate approximately \$186.4 million of Existing Notes and THL does not own Existing Notes. As of the date hereof, subsidiaries of iHeartCommunications own in the aggregate approximately \$686.4 million of Existing Notes.

Collateral Package

The Issuers hereby provide the following information with respect to the collateral package for the Existing Term Loans and Existing PGNs and the collateral package for the New Term Loans and New iHC Notes in the High Participation Scenario, Mid Participation Scenario and Low Participation Scenario.

The Existing Term Loans and Existing PGNs have a security interest in non-“principal property” collateral, which consists of (1) all assets of the entities set forth on Schedule 1 hereto and (2) all assets relating to certain specified radio stations set forth on Schedule 2 hereto. The Katz Media group, which is included in Schedule 1, is a leading media representation firm in the U.S. for radio and television stations and sells national spot advertising time for clients in the radio and television industries. Premiere Networks, which is also included in Schedule 1, is a national radio network that produces, distributes or represents more than 100 syndicated radio programs and serves more than 5,900 radio station affiliates. The radio stations listed in Schedule 2 are small-market stations.

For the year ended December 31, 2016, the entities and radio stations constituting the non-“principal property” collateral generated an aggregate of \$310.8 million of OIBDAN. The OIBDAN generated by some of these assets in 2016 was impacted by a \$33.8 million benefit resulting from contract renegotiations completed in the third quarter of 2016 and was higher in 2016 compared to other years due to revenues from political advertising as a result of the Presidential election year. For the year ended December 31, 2016, iHeartMedia together with its consolidated subsidiaries generated \$1,807.4 million of OIBDAN, and CCOH together with its consolidated subsidiaries generated \$644.5 million of OIBDAN. For a definition of OIBDAN and reconciliations of iHeartMedia’s and CCOH’s consolidated OIBDAN to the most directly comparable GAAP measures, see Exhibit 99.1 to iHeartMedia, Inc.’s Current Report on Form 8-K filed on February 23, 2017 and Clear Channel Outdoor Holdings, Inc.’s Current Report on Form 8-K filed on February 23, 2017. We are unable to provide a reconciliation of the OIBDAN generated by the non-“principal properties” to a GAAP measure because we do not record expenses (other than operating expenses, selling, general and administrative expenses and depreciation) with respect to these assets or allocate corporate expense, interest expense, stock compensation, gains or losses on sales of assets or income taxes to these assets. As a result, we cannot calculate net income or a comparable GAAP measure with respect to these assets in order to provide a reconciliation.

In addition, the Existing Term Loans and, by virtue of a collateral sharing arrangement entered into with the holders of Existing Term Loans, the Existing 9.0% PGNs due 2019, have a security interest in certain “principal properties” in an amount of up to 15% of the total consolidated stockholders’ equity of iHeartCommunications.

As part of the Exchange Offers and Term Loan Offers, consenting holders of Existing Term Loans and holders of Existing PGNs will maintain a *pari passu* security interest in the non-“principal property” collateral and, subject to customary exceptions, receive a first priority security interest in substantially all other assets of iHeartCommunications and its domestic subsidiaries, including the “principal property” collateral.

Schedule 1

Christal Radio Sales, Inc.
Katz Communications, Inc.
Katz Media Group, Inc.
Katz Millennium Sales & Marketing Inc.
Katz Net Radio Sales, Inc.
Premiere Networks, Inc.

Schedule 2

Stations**Anchorage, AK**

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KASH-FM, Anchorage, AK	Capstar Radio Operating Company	800 E. Dimond Blvd Ste 3-370 Anchorage, AK 99515
KBFX(FM), Anchorage, AK		
KENI(AM), Anchorage, AK		
KGOT(FM), Anchorage, AK		
KTZN(AM), Anchorage, AK		
KYMG(FM), Anchorage, AK		

Ashland-Mansfield, OH

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WFXN-FM, Galion, OH	Capstar Radio Operating Company	1197 US Highway 42 Ashland, Ohio 44806
WMAN(AM), Mansfield, OH		
WNCO(AM), Ashland, OH		
WNCO-FM, Ashland, OH		
WSWR(FM), Shelby, OH		
WXXF(FM), Loudonville, OH		
WMAN-FM, Fredericktown, OH		
WYHT(FM), Mansfield, OH		

Binghamton, NY

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBBI(FM), En dwell, NY	iHeartMedia + Entertainment, Inc.	329 N. Jensen Road Vestal, NY 13850
WENE(AM), Endicott, NY		
WKGB-FM, Conklin, NY		
WBNW-FM, Endicott, NY		
WMXW(FM), Vestal, NY		
WINR(AM), Binghamton, NY	Capstar Radio Operating Company	329 N. Jensen Road Vestal, NY 13850

Bismarck, ND

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KFYR(AM), Bismarck, ND	Citicasters Co.	3500 E. Rosser Ave Bismarck, ND 58501
KYYY(FM), Bismarck, ND		
KQDY(FM), Bismarck, ND	iHeartMedia + Entertainment, Inc.	3500 E. Rosser Ave Bismarck, ND 58501
KSSS(FM), Bismarck, ND		
KXMR(AM), Bismarck, ND		
KBMR(AM), Bismarck, ND		

Chillicothe, OH 45601

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBEX(AM), Chillicothe, OH	Citicasters Co.	45 W. Main Street Chillicothe, OH 45601
WCHO(AM), Washington Court House, OH		
WCHO-FM, Washington Court House, OH		
WCHI(AM), Chillicothe, OH	iHeartMedia + Entertainment, Inc.	45 W. Main Street Chillicothe, OH 45601
WKKJ(FM), Chillicothe, OH		
WSRW(AM), Hillsboro, OH		

Defiance, OH

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WDFM(FM), Defiance, OH	Citicasters Co.	709 N Perry St Napoleon, OH 43545
WDFM-LP, Defiance, OH		
WNDH(FM), Napoleon, OH	iHeartMedia + Entertainment, Inc.	709 N Perry St Napoleon, OH 43545
WONW(AM), Defiance, OH		
WZOM(FM), Defiance, OH		

Dickinson, ND

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KCAD(FM), Dickinson, ND	iHeartMedia + Entertainment, Inc.	11291 39th St SW Dickinson, ND 58601
KLTC(AM), Dickinson, ND		
KZRX(FM), Dickinson, ND		

Eau Claire, WI

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WATQ(FM), Chetek, WI	Capstar Radio Operating Company	619 Cameron St Eau Claire, WI 54703
WBIZ(AM), Eau Claire, WI		
WBIZ-FM, Eau Claire, WI		
WMEQ(AM), Menomonie, WI		
WMEQ-FM, Menomonie, WI		
WQRB(FM), Bloomer, WI		

Fairbanks, AK

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KAKQ-FM, Fairbanks, AK	Capstar Radio Operating Company	546 9th Ave Fairbanks, AK 99701
KFBX(AM), Fairbanks, AK		
KIAK-FM, Fairbanks, AK		
KKED(FM), Fairbanks, AK		

Farmington, NM

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KAZX(FM), Kirtland, NM	Capstar Radio Operating Company	200 E. Broadway Farmington, NM 87401
KCQL(AM), Aztec, NM		
KDAG(FM), Farmington, NM		
KKFG(FM), Bloomfield, NM		
KTRA-FM, Farmington, NM		

Fayetteville, AR

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KEZA(FM), Fayetteville, AR	Capstar Radio Operating Company	2049 East Joyce Blvd. Ste 101 Fayetteville, AR 72703
KIGL(FM), Seligman, MO		
KKIX(FM), Fayetteville, AR		
KMXF(FM), Lowell, AR		

Fort Smith, AR

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KWHN(AM), Fort Smith, AR	Capstar Radio Operating Company	311 Lexington Avenue Fort Smith, AR 72901
KMAG(FM), Fort Smith, AR		
KZBB(FM), Poteau, OK		
KKBD(FM), Sallisaw, OK		

Gadsden, AL

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WAAX(AM), Gadsden, AL	Capstar Radio Operating Company	6510 Whorton Bend Road Gadsden, AL 35901
WGMZ(FM), Glencoe, AL		

Gallup, NM

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KFMQ(FM), Gallup, NM	iHeartMedia + Entertainment, Inc.	Cedar Hills Plaza, 1632 S 2nd St Gallup, NM 87301
KGLX(FM), Gallup, NM		
KXTC(FM), Thoreau, NM		
KFXR-FM, Chinle, AZ		

Grand Forks, ND

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KJKJ(FM), Grand Forks, ND	Citicasters Co.	505 University Ave Grand Forks, ND 58203
KKXL(AM), Grand Forks, ND		
KKXL-FM, Grand Forks, ND		
KQHT(FM), Crookston, MN		
KSNR(FM), Thief River Falls, MN		

Huntington, WV

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WAMX(FM), Milton, WV	Capstar Radio Operating Company	134 Fourth Ave Huntington, WV 25701
WBVB(FM), Coal Grove, OH		
WKEE-FM, Huntington, WV		
WTCR(AM), Kenova, WV		
WTCR-FM, Huntington, WV		
WVHU(AM), Huntington, WV		

Lancaster, PA

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WLAN(AM), Lancaster, PA	iHeartMedia + Entertainment, Inc.	1685 Crown Avenue Lancaster, PA 17601
WLAN-FM, MHz, Lancaster, PA		

Hattiesburg, MS

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WFOR(AM), Hattiesburg, MS	iHeartMedia + Entertainment, Inc.	6555 US Highway 98 Hattiesburg, MS 39402
WJKX(FM), Ellisville, MS		
WNSL(FM), Laurel, MS		
WFFX(FM), Hattiesburg, MS		
WZLD(FM), Petal, MS		

Lima, OH

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBKS(FM), Columbus Grove, OH	iHeartMedia + Entertainment, Inc.	667 W. Market Street Lima OH 45801
WIMA(AM), Lima, OH	Citicasters Co.	667 W. Market Street Lima OH 45801
WIMT(FM), Lima, OH		
WMLX(FM), St. Marys, OH		
WZRX-FM, Fort Shawnee, OH		

Marion, OH

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WMRN(FM), Marion, OH	Citicasters Co.	1330 North Main Street Marion, OH 44302
WMRN(AM), Marion, OH		
WYNT(FM), Caledonia, OH	iHeartMedia + Entertainment, Inc.	1330 North Main Street Marion, OH 44302

Minot, ND

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KCJB(AM), Minot, ND	iHeartMedia + Entertainment, Inc.	1000 20th Avenue SW Minot, ND 58701
KIZZ(FM), Minot, ND		
KMXA-FM, Minot ND		
KYYX(FM), Minot, ND		
KZPR(FM), Minot, ND		

Montgomery, AL

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WHLW(FM), Luverne, AL	Capstar Radio Operating Company	203 Gunn Road Montgomery, AL 36117
WWMG(FM), Millbrook, AL		
WZHT(FM), Troy, AL		

Ogallala, NE

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KOGA(AM), Ogallala, NE	Capstar Radio Operating Company	113 W. 4th Street Ogallala, NE 69153
KOGA-FM, Ogallala, NE		
KMCX-FM, Ogallala, NE		

Parkersburg, WV

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WDMX(FM), Vienna, WV	iHeartMedia + Entertainment, Inc.	6006 Grand Central Ave Vienna, WV 26105
WHNK(AM), Parkersburg, WV		
WLTP(AM), Marietta, OH		
WNUS(FM), Belpre, OH		
WRVB(FM), Marietta, OH		

Poughkeepsie, NY

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBWZ (FM), New Paltz, NY	Capstar Radio Operating Company	20 Tucker Rd Poughkeepsie, NY 12603
WRWD-FM, Highland, NY		
WCTW (FM), Catskill, NY	iHeartMedia + Entertainment, Inc.	20 Tucker Rd Poughkeepsie, NY 12603
WRWB (FM), Ellenville, NY		
WHUC(AM), Hudson, NY		
WKIP(AM), Poughkeepsie, NY		
WPKF(FM), Poughkeepsie, NY		
WRNQ(FM), Poughkeepsie, NY		
WJIP(AM), Ellenville, NY		
WZCR(FM), Hudson, NY		

Reading, PA

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WRAW(AM), Reading, PA	iHeartMedia + Entertainment, Inc.	1265 Perkiomen Ave Reading, PA 19602
WRFY-FM, Reading, PA		

Rochester, MN

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KMFX-FM, Lake City, MN	iHeartMedia + Entertainment, Inc.	1530 Greenview Dr SW, Ste 200 Rochester, MN 55902
KRCH(FM), Rochester, MN		
KFAN(AM), Rochester, MN		

Salisbury, MD

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WJDY(AM), Salisbury, MD	Capstar Radio Operating Company	351 Tilghman Rd Salisbury, MD 21804
WKZP(FM), Bethany Beach, DE		
WQHQ(FM), Ocean City-Salisbury, MD		
WSBY-FM, Salisbury, MD		
WTGM(AM), Salisbury, MD		
WWFG(FM), Ocean City, MD		

Sioux City, IA

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
KGLI(FM), Sioux City, IA	Capstar Radio Operating Company	1113 Nebraska St Sioux City, IA 51105
KMNS(AM), Sioux City, IA		
KSEZ(FM), Sioux, City, IA		
KSFT-FM, South Sioux City, NE		
KWSL(AM), Sioux City, IA		

Somerset, KY

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WKEQ(FM), Somerset, KY	Capstar Radio Operating Company	101 First Radio Ln Somerset, KY 42503
WLLK-FM, Somerset, KY		
WSEK(FM), Burnside, KY		
WSFC(AM), Somerset, KY		
WSFE(AM), Burnside, KY		

Tupelo, MS

<i>Station</i>	<i>Asset Entity</i>	<i>Studio Address</i>
WESE(FM), Baldwyn, MS	Capstar Radio Operating Company	5026 Cliff Gookin Boulevard Tupelo, MS
WKMQ(AM), Tupelo, MS		
WTUP(AM), Tupelo, MS		
WWZD-FM, New Albany, MS		
WWKZ(FM), Okolona, MS	Citicasters Co.	
WBVV(FM), Guntown, MS	iHeartMedia + Entertainment, Inc.	

Wheeling, WV

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBBD(AM), Wheeling, WV	Capstar Radio Operating Company	1015 Main St Wheeling, WV 26003
WEGW(FM), Wheeling, WV		
WKWK-FM, Wheeling, WV		
WOVK(FM), Wheeling, WV		
WVKF(FM), Shadyside, OH		
WWVA(AM), Wheeling, WV		

Williamsport, PA

<i>Station</i>	<i>Station Owner</i>	<i>Studio Address</i>
WBYL(FM), Salladasburg, PA	iHeartMedia + Entertainment, Inc.	1559 W Ave 4th St Williamsport, PA 17701
WBLJ-FM, Shamokin, PA		
WRAK(AM), Williamsport, PA		
WRKK(AM), Hughesville, PA		
WVRZ(FM), Mount Carmel, PA		
WKSJ(FM), Williamsport, PA		
WVRT(FM), Mill Hall, PA	Capstar Radio Operating Company	1559 W Ave 4th St Williamsport, PA 17701