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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): May 16, 2016**

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**IHEARTCOMMUNICATIONS, INC.**

(Exact name of registrant as specified in its charter)

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**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)

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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.**

As previously announced, on March 7, 2016, iHeartCommunications, Inc. (the “Company”) initiated an action against, among others, certain holders of the Company’s senior secured indebtedness (the “Holders”), which is styled iHeartCommunications, Inc., f/k/a Clear Channel Communications, Inc. v. Benefit Street Partners LLC, et al., and is pending in the 285th Judicial District, Bexar County, Texas (the “Texas Court”), as Cause No. 2016 CI 04006 (the “Texas Litigation”). The Texas Litigation relates to the contribution (the “Contribution”) on December 3, 2015 of 100,000,000 shares of Class B common stock of Clear Channel Outdoor Holdings, Inc. (the “Shares”), from Clear Channel Holdings, Inc., one of the Company’s wholly-owned subsidiaries that is a “restricted subsidiary” under the Company’s various debt documents, to Broader Media, LLC, one of the Company’s wholly-owned subsidiaries that is an “unrestricted subsidiary” under the Company’s various debt documents. Certain of the Holders have alleged that the Contribution violated certain covenants in certain of the Company’s priority guarantee note indentures and issued notices of default on March 7, 2016 (the “Notices of Default”).

As previously disclosed, on March 9, 2016, the Company obtained a temporary restraining order from the Texas Court (i) rescinding the Notices of Default until the temporary restraining order expires pursuant to its terms or until further order of the Texas Court, and (ii) restraining and enjoining the defendants in the Texas Litigation from issuing additional notices of default on the priority guarantee notes or any other indebtedness of the Company based upon the Contribution. As a condition to obtaining the temporary restraining order from the Texas Court, the Company agreed not to sell, transfer, encumber, pledge, hypothecate or otherwise dispose of any interest in, or proceeds of, the Shares until such time as a hearing may be held for a temporary injunction. On April 4 and 5, 2016, the Texas Court held a hearing on the Company’s application for a temporary injunction. On April 6, 2016, the Texas Court ordered, on the agreement of the appearing parties, to extend the temporary restraining order until the conclusion of a trial on the merits, which the Texas Court scheduled to begin on May 16, 2016.

As previously announced on May 2, 2016, the Company entered into mediation with certain of the Holders to try to resolve the dispute and to explore possible alternatives to the terms of the Company’s existing senior secured indebtedness. In connection with the mediation, the Company and the Holders entered into non-disclosure agreements (“NDAs”). The Company is making the disclosures herein in accordance with the terms of the NDAs.

In addition to discussions with respect to the merits of the litigation, the mediation included continued negotiation with respect to various proposals to amend the terms of the Company’s credit agreement and, through a series of exchange offers, the priority guarantee note indentures. In connection with the mediation, on May 13, 2016, certain Holders provided the Company with a proposal, a copy of which is attached hereto as Exhibit 99.1, and on May 15, 2016, the Company provided the Holders with a counterproposal, a copy of which is attached hereto as Exhibit 99.2. As of May 16, 2016, the Company had not provided such Holders with, nor had it provided such Holders access to, confidential information.

Although the mediation was continuing as of May 16, 2016, the trial is nevertheless scheduled to begin as of such date. The outcome of the litigation may have a substantial bearing on the outcome of these negotiations, which may be discontinued at any time by any party.

There can be no assurance that any agreement will be reached by the Company and the Holders or any other debt holder of the Company with respect to any or all of the issues embodied in the term sheets, and the transactions contemplated by the term sheets would be subject to the negotiation and execution of definitive documentation and an amendment to the Company’s credit agreement and, through a series of exchange offers, the priority guarantee note indentures, and require the consent of additional debt holders who are not party to the negotiations.

The information set forth in this Item 7.01 of this Current Report on Form 8-K is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the company’s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibits are being furnished herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Term Sheet provided by certain of the Holders to the Company on May 13, 2016
99.2	Term Sheet provided by the Company to the Holders on May 15, 2016

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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.

**IHEARTCOMMUNICATIONS, INC.**

Date: May 16, 2016

By: /s/ Lauren E. Dean

Lauren E. Dean

Vice President, Associate General Counsel and Assistant Secretary

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**EXHIBIT INDEX**

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99.1	Term Sheet provided by certain of the Holders to the Company on May 13, 2016
99.2	Term Sheet provided by the Company to the Holders on May 15, 2016

## TERM SHEET PROVIDED BY CERTAIN DEBT HOLDERS OF IHEART TO IHEART ON MAY 13, 2016

Confidential Draft – Subject to Substantial Revision  
 Subject to Bankr. D. Del. L.R. 9019-5, FRE 408, TRE 408,  
 TCPRC 154.073, and Other Mediation and Settlement Privileges  
 Subject to Confidentiality Agreements, each Effective as of April 29, 2016

	Term Loans	PGNs
Financial Considerations	<ul style="list-style-type: none"> <li>50 bps interest rate reduction in each tranche upon achieving [\$1bn] of discount captured in junior note exchange</li> <li>1 year maturity extension on each tranche subject to discount captured threshold above</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Junior Debt	<ul style="list-style-type: none"> <li>Ability to pay scheduled interest</li> <li>Junior debt buyback cash allowance of \$1.2bn (Any such repurchased debt is retired)</li> <li>Ability to pay junior debt at maturity with identified source of funds, in excess of above \$1.2bn allowance, if Total Consolidated Net Leverage<sup>1</sup> is below 9.00x</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Sources of funds	<ul style="list-style-type: none"> <li>Ability to use assets of Broader Media and CC Finco as security for up to \$250mm of new borrowing               <ul style="list-style-type: none"> <li>Participating secured holders to provide term sheet for such financing</li> </ul> </li> <li>Cash from inside and outside the restricted group</li> <li>Proceeds from \$325mm (and growth through builder) disposition basket</li> <li>Restricted payment capacity</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Disposition Basket	<ul style="list-style-type: none"> <li>Limits all future dispositions within credit group, including CCO<sup>2</sup></li> <li>\$325mm asset sale basket with builder equal to 15% of discount captured from retirement of junior debt after transaction date subject to a builder cap of \$175mm (total cap of \$500mm)</li> <li>Asset sale proceeds outside of above basket to be used to repay term loan, subject to a total asset sales cap of \$550mm</li> </ul>	<ul style="list-style-type: none"> <li>Limits all future dispositions within credit group, including CCO<sup>2</sup></li> <li>Modify asset sale provision to permit use of proceeds from basket described in Term Loans to tender for junior debt</li> <li>Any additional asset sale proceeds applied per asset sale covenant in bond indentures</li> </ul>
Permitted Investment	<ul style="list-style-type: none"> <li>No more “Broader Media” or “CC Finco” type transactions</li> <li>No refreshing of any baskets</li> </ul>	Same
Restricted Payments	<ul style="list-style-type: none"> <li>Basket reset to zero, with a one-time increase of \$50mm based on achieving Total Consolidated Net Leverage<sup>1</sup> less than or equal to 9.00x</li> </ul>	Same
Incentives to Consenting Holders	<ul style="list-style-type: none"> <li>Agree to early spring of Principal Properties lien, [subject to agreement with respect to scope of collateral granted to Legacy Notes]</li> <li>Agree to create lien on assets of Broader Media and CC Finco to secure Term Loans subordinate only to lien securing \$250mm of financing described above</li> </ul>	Same (where lien is pari passu with lien securing Term Loan)
Other Comments	<ul style="list-style-type: none"> <li>Minimum Term Loan and PGN participation level of [95]%</li> <li>Modify covenants of 2018 and 2021 Notes</li> <li>Company held debt to be extinguished (including debt at Broader Media and CC Finco)</li> <li>Sponsors positions to be disclosed</li> <li>Other covenants to be mutually agreed</li> </ul>	Same

<sup>1</sup> iHeart debt (net of cash) divided by iHeart EBITDA

<sup>2</sup> Preserves ability to use unrestricted subsidiary in CCWH bonds

## TERM SHEET PROVIDED BY IHEART TO CERTAIN OF ITS DEBT HOLDERS ON MAY 15, 2016

Confidential Draft – Subject to Substantial Revision  
 Subject to Bankr. D. Del. L.R. 9019-5, FRE 408, TRE 408,  
 TCPRC 154.073, and Other Mediation and Settlement Privileges  
 Subject to Confidentiality Agreements, each Effective as of April 29, 2016

	Term Loans	PGNs
Financial Considerations	<ul style="list-style-type: none"> <li>75 bps interest rate reduction in each tranche</li> <li>1 year maturity extension on each tranche</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Specified Notes	<ul style="list-style-type: none"> <li>Buyback cash allowance of \$1.2bn for 2018 Notes and 2021 Notes (together the “ Specified Notes”) (Any such repurchased debt is retired)<sup>1</sup></li> <li>Ability to pay Specified Notes at maturity with identified source of funds, in excess of above \$1.2bn allowance, if Total Consolidated Net Leverage<sup>2</sup> is below 9.00x</li> <li>Ability to pay scheduled interest</li> <li>Company retains ability to use unsecured debt to refinance debt at maturity</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Sources of Funds for Buybacks of Specified Notes	<ul style="list-style-type: none"> <li>Ability to use assets of Broader Media and CC Finco as security for up to \$275mm of new borrowing               <ul style="list-style-type: none"> <li>Participating secured holders to provide term sheet for such financing</li> </ul> </li> <li>Cash from inside and outside the restricted group</li> <li>Proceeds from \$325mm (and growth through builder) disposition basket</li> <li>Restricted payment capacity</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Disposition Basket	<ul style="list-style-type: none"> <li>Limits all future dispositions to within credit group, but does not limit CCO’s ability to use unrestricted subsidiaries under its financing agreements</li> <li>\$325mm asset sale basket with builder equal to 20% of discount captured from retirement of Specified Notes after transaction date subject to a builder cap of \$175mm (total cap of \$500mm)</li> <li>Asset sale proceeds outside of above basket to be used to repay term loan, subject to a total asset sales cap of \$550mm, with additional carveout for specified assets to be agreed upon by the parties</li> </ul>	<ul style="list-style-type: none"> <li>Limits all future dispositions to within credit group, but does not limit CCO’s ability to use unrestricted subsidiaries under its financing agreements</li> <li>Modify asset sale provision to permit use of proceeds from basket described in Term Loans to tender for Specified Notes</li> <li>Any additional asset sale proceeds applied per asset sale covenant in bond indentures</li> </ul>
Permitted Investment	<ul style="list-style-type: none"> <li>Company will not designate any additional subsidiaries as unrestricted (Broader Media and CC Finco will continue to be unrestricted)</li> <li>No future Investments into unrestricted subsidiaries</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Restricted Payments	<ul style="list-style-type: none"> <li>Basket reset to zero, with a one-time increase of \$50mm based on achieving Total Consolidated Net Leverage<sup>2</sup> less than or equal to 9.00x</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>
Incentives to Consenting Holders	<ul style="list-style-type: none"> <li>Agree to early spring of Principal Properties lien, [subject to compliance with restrictions in existing agreements and agreement with respect to scope of collateral granted to Legacy Notes]</li> <li>Agree to create lien on assets of Broader Media and CC Finco to secure Term Loans subordinate only to lien securing \$275mm of financing described above</li> </ul>	<ul style="list-style-type: none"> <li>Same (where lien is pari passu with lien securing Term Loan)</li> </ul>
Other Comments	<ul style="list-style-type: none"> <li>Minimum Term Loan and PGN participation level of [TBD]%</li> <li>Removal of other covenants to be discussed</li> <li>Ability to modify covenants of the Specified Notes</li> <li>Company held debt to be extinguished (including debt at Broader Media and CC Finco)</li> <li>Sponsors’ positions to be disclosed</li> <li>Other covenants to be mutually agreed</li> </ul>	<ul style="list-style-type: none"> <li>Same</li> </ul>

<sup>1</sup> There will continue to be no restrictions on the buyback of Term Loans or PGNs

<sup>2</sup> [iHeart debt (net of cash) divided by iHeart EBITDA] Note: To be discussed