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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): December 11, 2014**

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

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

**333-158279-36**  
(Commission  
File Number)

**27-0263715**  
(IRS Employer  
Identification No.)

**200 East Basse Road**  
**San Antonio, Texas 78209**  
(Address of Principal executive offices, including Zip Code)

**(210) 822-2828**  
(Registrant's telephone number, including area code)

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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 8.01 Other Events**

On December 11, 2014, iHeartMedia, Inc. (“iHM”) issued a press release announcing that one of its subsidiaries had entered into an agreement with Vertical Bridge Acquisitions, LLC (“Buyer”), an affiliate of Vertical Bridge Holdings, LLC (“Vertical Bridge”), for the sale of 411 of iHM’s broadcast communications tower sites and related assets for up to \$400.0 million (the “Tower Portfolio”). Vertical Bridge has provided an equity commitment letter covering the full purchase price.

The acquisition of the Tower Portfolio may occur in one or more closings. Simultaneous with the first closing of the sale of the towers, iHM will enter into lease agreements for the continued use of the towers. The initial term of the lease will be fifteen years followed by three additional periods of five years each, subject to exclusions and limitations. If Buyer acquires the entire Tower Portfolio, iHM will have annual lease payments of approximately \$22.7 million, a loss of annual tenant revenues of approximately \$11.6 million and a reduction of direct operating expenses of approximately \$3.8 million annually.

The first closing of the transaction is expected to occur in the first quarter of 2015 following a 60-day diligence period, during which Buyer may exclude certain tower sites from the transaction based upon customary grounds for exclusion. Notwithstanding the foregoing, subject to satisfaction of customary closing conditions, Buyer is required to acquire at least 85% of the Tower Portfolio (based on value and irrespective of any defects identified with respect to such tower sites during the diligence period).

Among other customary conditions to closing, the seller is not required to consummate the transaction unless Buyer agrees to acquire at least 92.5% of the Tower Portfolio (based on value) at the first closing. Subsequent closings will occur as and to the extent defects are cured with respect to any excluded tower sites.

Proceeds of the sale will be used for general corporate purposes.

A copy of the press release announcing the transaction is attached hereto as Exhibit 99.1 and incorporated herein by reference.

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

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by iHeartMedia, Inc. dated December 11, 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.

### **IHEARTMEDIA, INC.**

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

Date: December 11, 2014

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by iHeartMedia, Inc. dated December 11, 2014

**iHeartMedia, Inc. Announces Sale of a Select Portfolio of Its Radio Towers to Vertical Bridge for \$400 Million**

**Company Converts to Lease Arrangement To Continue To Use Those Towers To Broadcast Its Radio Stations**

**December 11, 2014 – New York, NY** – iHeartMedia, Inc., one of the leading global media and entertainment companies, announced today the sale of a select portfolio of its tower assets to Vertical Bridge for up to \$400 million. The transaction is subject to due diligence and other customary closing conditions.

The transaction is expected to close in Q1 2015. There will be no impact on the company's broadcast capabilities and operations; at closing, the company will enter into a lease with respect to the sold tower assets that will ensure the ability of its broadcast operations to continue without interruption. The company also advised that investors should expect incremental lease expense as a result of the transaction.

"This is a great example of how we continue to optimize our balance sheet and maximize liquidity — and how we continually review our entire portfolio of assets to ensure we operate them in the most efficient way possible and invest our resources in the highest return opportunities," said Richard J. Bressler, President and Chief Financial Officer of iHeartMedia, Inc.

"We are excited to add this high quality tower portfolio to our existing assets, said Alexander L. Gellman, CEO of Vertical Bridge Holdings, LLC. We are looking forward to a strong partnership with iHeartMedia. In addition to being a premier broadcast portfolio, these sites already have many broadband telephony and data tenants and the capacity and potential to add many more. With this latest transaction, vertical bridge now has approximately 2000 revenue producing sites that are owned or under definitive agreement."

**About iHeartMedia, Inc./iHeartCommunications, Inc.**

iHeartMedia, Inc (OTCBB: 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 40 countries across five continents, connecting people to brands using innovative new technology.

**About Vertical Bridge Holdings, LLC**

Vertical Bridge Holdings is a privately-owned real estate investment trust focused on the ownership of wireless communication towers in the U.S. The company owns, operates and manages telecommunications towers, rooftops, and site locations across the country. Vertical Bridge was founded in 2014 by Digital Bridge Holdings, LLC as well as certain key executives from Global Tower Partners and is headquartered in Boca Raton, Florida. For more information, please visit [www.verticalbridge.com](http://www.verticalbridge.com) or call Traci Clancy at 561-948-6367.