Edgar Filing: RIGGINS PHYLLIS B - Form 4

RIGGINS PH Form 4	IYLLIS B											
July 30, 2008												
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION										OMB APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287			
Check this if no long subject to Section 16 Form 4 or Form 5 obligation	er STATEN 5. Filed pur ⁸ Section 17(suant to S	OF CHANGES IN BENEFICIAL OWNERSHI SECURITIES o Section 16(a) of the Securities Exchange Act of e Public Utility Holding Company Act of 1935 or						Expires: Estimated a burden hou response	rs per		
may conti <i>See</i> Instru 1(b).	nue.		of the Inv	•	•	· ·			-			
(Print or Type R	esponses)											
RIGGINS PHYLLIS B Syn CI			Symbol CLEAR	2. Issuer Name and Ticker or Trading Symbol CLEAR CHANNEL COMMUNICATIONS INC [CCU]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
			3. Date of Earliest Transaction (Month/Day/Year) 07/30/2008					X_ Director 10% Owner Officer (give title Other (specify below) below)				
				mendment, Date Original Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
SAN ANTO	NIO, TX 78209							Form filed by I Person	More than One Re	eporting		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	ecurit	ies Aco	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Data (Month/Day/Year)	Executio any	med	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dia (D) (Instr. 3, 4	ies Ac sposed 4 and 5 (A) or	quired of	5. Amount of	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of		
Common Stock	07/30/2008			Code V D	Amount 13,475	(D) D	Price (<u>1)</u>	0	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

Reporting Owners

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. De Se (It
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Options (right to buy)	\$ 38.0861	07/30/2008		D	7,833	(2)	04/23/2013	Common Stock	7,833	

Reporting Owners

Reporting Owner Name / Address		Relationships				
L B	GGINS PHYLLIS B O CLEAR CHANNEL COMMUNICATIONS, INC. EAST BASSE ROAD N ANTONIO, TX 78209 Gnatures Phyllis B. 07/30/2008	Director	10% Owner	Officer	Other	
RIGGINS PHYLLIS B						
C/O CLEAR CHANNEL O	COMMUNICATIONS, INC.	х				
200 EAST BASSE ROAD						
SAN ANTONIO, TX 7820						
Signatures						
/s/ Phyllis B. Riggins	07/30/2008					

**Signature of Reporting Person

Explanation of Responses:

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Disposed of pursuant to merger agreement (the "Merger Agreement") between Clear Channel Communications, Inc. and BT Triple Crown Merger Co., Inc., B Triple Crown Finco, LLC, T Triple Crown Finco, LLC and CC Media Holdings, Inc. ("CC Media"), as

(1) amended in exchange for, on a per share basis, either a cash payment of \$36.00 or one share of CC Media Class A Common Stock ("Class A Stock").

These options which provided for vesting in five equal annual installments beginning April 23, 2004, were canceled pusuant to the

(2) Merger Agreement in exchange for, on a per option basis, either cash payment of \$36.00 or one share of Class A Stock less the exercise price of the option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.