#### Edgar Filing: CLEAR CHANNEL COMMUNICATIONS INC - Form 4

#### CLEAR CHANNEL COMMUNICATIONS INC

Form 4 May 24, 2007

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

Expires:

2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WILLIAMS JOHN H /TX/			2. Issuer Name and Ticker or Trading Symbol CLEAR CHANNEL COMMUNICATIONS INC [CCU]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 200 E. BASS		iddle)	3. Date of Earliest Transaction (Month/Day/Year) 05/22/2007			_X Director Officer (giv below)	e titleOth	Owner er (specify			
				Amendment, Date Original (Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN ANTONIO, TX 78209								Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip)	Table	I - Non-De	erivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securion Acquired Disposed (Instr. 3,	(A) o l of (D	))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/22/2007			A	2,500	A	(1)	21,214	D		

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)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)

#### Edgar Filing: CLEAR CHANNEL COMMUNICATIONS INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			ate	7. Title Amoun Under	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
	Derivative Security				Securities Acquired			(Instr.	3 and 4)		Owne Follo
					(A) or Disposed						Repo Trans
					of (D) (Instr. 3, 4, and 5)						(Instr
					4, and 3)				Amount		
						Date Exercisable	Expiration Date	Title	or Number of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting owner runte, runtess	Director	10% Owner	Officer	Other		
WILLIAMS JOHN H /TX/ 200 E. BASSE ROAD SAN ANTONIO, TX 78209	X					

# **Signatures**

John H.
Williams

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported item is a restricted stock award.

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.

Reporting Owners 2