

CLEAR CHANNEL COMMUNICATIONS INC
Form 8-K
October 28, 2009

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): October 27, 2009

CLEAR CHANNEL COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

001-9645
(Commission File Number)

74-1787539
(IRS Employer
Identification No.)

200 East Basse Road

San Antonio, Texas 78209

(Address of principal executive offices, zip code)

(210) 822-2828

(Registrant's telephone number, including area code)

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)

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- “ 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))

INFORMATION TO BE INCLUDED IN THIS REPORT

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 27, 2009, Clear Channel Communications, Inc. (the Company) announced that Randall Mays will transition from his role as the Company's President and Chief Financial Officer. He will assume the new role of the Company's Vice Chairman. The effective date for Mr. Mays' transition will be determined upon the hiring of a new Chief Financial Officer for the Company. The Company has begun a search for a new Chief Financial Officer. Mr. Mays will remain a director and employee of the Company.

Revisions to Mr. Mays' employment arrangement are still being finalized and, as a result, the Company has not included such terms in this Form 8-K. The Company will file an amendment to this Form 8-K within the prescribed time period after this information becomes available.

SIGNATURE

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.

CLEAR CHANNEL COMMUNICATIONS, INC.

Date: October 28, 2009

By:

Name:

Title:

/s/ MARK P. MAYS

Mark P. Mays

Chief Executive Officer