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

#### CLEAR CHANNEL COMMUNICATIONS INC

Form 4 May 04, 2005

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *LEWIS PERRY			2. Issuer Name and Ticker or Trading Symbol CLEAR CHANNEL COMMUNICATIONS INC [CCU]				I	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)  05/02/2005								
	(Street)		4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Chapter Street Street)  Applicable Line)  _X_ Form filed by One Reporting Person  Form filed by More than One Reporting Person					rson			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secur	ities Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	4. Securit for Dispos (Instr. 3, 4	ed 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	05/02/2005			M	14,100	A	\$ 6.5638	65,932	D		
Common Stock	05/02/2005			M	14,100	A	\$ 14.234	80,032	D		
Common Stock	05/02/2005			S	1,900	D	\$ 31.88	78,132	D		
Common Stock	05/02/2005			S	16,100	D	\$ 31.8	62,032	D		

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

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SEC 1474 (9-02)

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

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. Transaction Code (Instr. 8)	5. Number of deprivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)  6. Date Exercisa Expiration Date (Month/Day/Ye		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.5638	05/02/2005		M	14,100	(2)	05/12/2005	Common Stock	14,100
Employee Stock Option (right to buy)	\$ 14.234	05/02/2005		M	14,100	(3)	05/15/2006	Common Stock	14,100

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
LEWIS PERRY							
	X						

# **Signatures**

Perry Lewis 05/02/2005

\*\*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) This reported item was a grant.

**(2)** 

Reporting Owners 2

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Option was granted on 05/12/95 and became exercisable 33% annually, on the anniversary date of the grant, becoming fully exercisable on 05/12/98.

Option was granted on 05/15/96 and became exercisable 33% annually, on the anniversary date of the grant, becoming fully exercisable on 05/15/99.

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.