

CLEAR CHANNEL COMMUNICATIONS INC  
 Form 3  
 February 28, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Perry Donald		(Month/Day/Year)	CLEAR CHANNEL COMMUNICATIONS INC [CCU]	
(Last)	(First)	(Middle)	02/14/2006	
200 E. BASSE RD.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SAN ANTONIO,Â TXÂ 78209			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President/CEO - TV	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,750 <sup>(1)</sup>	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Common Stock Option (right to buy)	10/24/2006	10/24/2011	Common Stock	2,611	\$ 40.36	D	Â
Common Stock Option (right to buy)	12/14/2006	12/14/2011	Common Stock	2,088	\$ 44.31	D	Â
Common Stock Option (right to buy)	07/30/2007	07/30/2012	Common Stock	2,591	\$ 26.14	D	Â
Common Stock Option (right to buy)	02/19/2008	02/19/2013	Common Stock	3,133	\$ 35.06	D	Â
Common Stock Option (right to buy)	12/31/2004	02/19/2009	Common Stock	3,655	\$ 42.63	D	Â
Common Stock Option (right to buy)	Â (2)	01/12/2012	Common Stock	4,146	\$ 30.31	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Perry Donald 200 E. BASSE RD. SAN ANTONIO, TX 78209	Â	Â	Â President/CEO - TV	Â

## Signatures

Susan Krieg Attorney in Fact for Donald Perry  
02/24/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 represents a restricted stock award dated 12/22/2005

(2) 25% of the option grant becomes exercisable on 1/12/2008, 25% of the option grant becomes exercisable on 1/12/2009 and 50% of the option grant becomes exercisable on 1/12/2010

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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