



**Clear Channel Outdoor Holdings, Inc.**

CCO NYSE

Advertising / Marketing

Market Capitalization USD:

**\$3,331.43 mm****CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: C. William Eccleshare****Age: 56****CEO Since: 2012**

	2009	2010	2011
<b>Base Salary</b>	\$218,496	\$416,907	\$48,688
<b>Discretionary Bonus</b>	\$97,035	\$0	\$0
<b>Annual Cash Incentive</b>	\$0	\$1,088,051	\$0
<b>Benefits and Perquisites</b>	\$0	\$11,322	\$2,939
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$315,531</b>	<b>\$1,516,280</b>	<b>\$51,627</b>
<b>Increase in Post-Retirement Benefits</b>	\$0	\$0	\$0
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$0	\$0	\$0
<b>TOTAL COMPENSATION</b>	<b>\$315,531</b>	<b>\$1,516,280</b>	<b>\$51,627</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,539,535	\$2,248,845	\$1,859,377
<b>Value Realized on Exercise of Stock Option</b>	\$0	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$15,460	\$37,586	\$60,505
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$15,460</b>	<b>\$37,586</b>	<b>\$60,505</b>

Proxy Date: 9 Apr 2012

Annual Meeting Date: 18 May 2012

Equity Reserves: 19.54%

Stock Option Run Rate: 0.53%

# Clear Channel Outdoor Holdings, Inc.

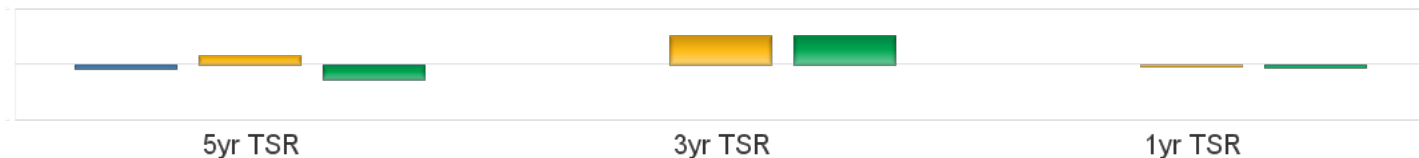
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## Performance Comparison

■ S&P500 ■ Industry ■ CCO



## Peer Comparisons (TRBC) = Cyclical Consumer Goods / Services

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>CCO</b>	<b>Clear Channel Outdoor Holdings, Inc.</b>	<b>\$315,531</b>	<b>\$1,516,280</b>	<b>\$51,627</b>	<b>\$3,331,427,467</b>
JWN	Nordstrom, Inc.	\$4,340,209	\$5,951,085	\$5,995,829	\$9,712,040,605
OMC	Omnicom Group Inc.	\$7,884,598	\$10,768,846		\$10,295,785,320
ORLY	O'Reilly Automotive, Inc.	\$3,541,095	\$4,896,696	\$3,696,252	\$9,057,934,394
LHO	LaSalle Hotel Properties	\$459,223	\$2,784,937	\$2,728,465	\$1,633,620,825
MIDD	Middleby Corporation (The)	\$13,373,946	\$10,490,888	\$27,689,584	\$1,320,956,177
GME	GameStop Corp.	\$4,313,153	\$5,271,951		\$3,212,719,540

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

NA

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Dale W. Tremblav	Chairman	53	Male	7	Outside
Douglas L. Jacobs	Member	64	Male	2	Outside

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