

FROM : FLORIDA FILING

FAX NO. : 8502160460

Mar. 31 2010 11:50AM P1/9

Division of Corporations

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H10000072812 3)))



H100000728123ABCV

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850) 617-6380

From: Account Name : FLORIDA FILING & SEARCH SERVICES
Account Number : I20000000189
Phone : (850) 216-0457
Fax Number : (850) 216-0460

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

MERGER OR SHARE EXCHANGE
Clear Channel Holdings, Inc.

| | |
|-----------------------|---------|
| Certificate of Status | 0 |
| Certified Copy | 1 |
| Page Count | 08 |
| Estimated Charge | \$78.75 |

Merge

MAR 31 2010

H10000072812 3

ARTICLES OF MERGER
OF
JACOR COMMUNICATIONS COMPANY,
(a Florida corporation)
WITH and INTO
CLEAR CHANNEL HOLDINGS, INC.,
(a Nevada corporation)

10 MAR 31 PM 4:37

Pursuant to Section 607.1105, of the Florida Business Corporation Act, the undersigned corporations

DO HEREBY CERTIFY:

1. That the name and jurisdiction of the surviving corporation is as follows:
Clear Channel Holdings, Inc., a Nevada corporation ("*Holdings*").
2. That the name and jurisdiction of each merging corporation are as follows:
Jacor Communications Company, a Florida corporation ("*Jacor*").
3. The Plan of Merger for merging Jacor with and into Holdings, as approved by Jacor and Holdings, is attached hereto as Exhibit A.
4. The merger shall be effective at 11:59 p.m., Eastern Standard Time, on March 31, 2010.
5. The Plan of Merger was adopted by Joint Action of the Board of Directors and Sole Stockholder of the surviving corporation on December 10, 2009.
6. The Plan of Merger was adopted by Joint Action of the Board of Directors and Sole Shareholder of the merging corporation on December 10, 2009.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

FROM : FLORIDA FILING

FAX NO. : 8502160460

Mar. 31 2010 11:51AM P3/9

H10000072812 3

IN WITNESS WHEREOF, each undersigned corporation has caused this certificate to be signed by an authorized officer, the 31st day of March, 2010.

JACOR COMMUNICATIONS COMPANY

By:

Scott T. Bick
Scott T. Bick, Vice President/Corporate Tax

CLEAR CHANNEL HOLDINGS, INC.

By:

Scott T. Bick
Scott T. Bick, Vice President/Corporate Tax

[SIGNATURE PAGE TO
ARTICLES OF MERGER]

2754106.2

H10000072812 3

FROM : FLORIDA FILING

FAX NO. : 8502160460

Mar. 31 2010 11:51AM P4/9

H10000072812 3

Exhibit A

Plan of Merger

27541062

H10000072812 3

H10000072812 3

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger ("*Plan of Merger*") is made and entered into as of March 31, 2010, by and between Jacor Communications Company, a Florida corporation ("*Jacor*"), and Clear Channel Holdings, Inc.; a Nevada corporation ("*Holdings*"), being sometimes hereinafter together referred to as the "*Constituent Companies*."

WITNESSETH

WHEREAS, Jacor is a corporation duly organized and existing under the laws of the State of Florida;

WHEREAS, Holdings is a corporation duly organized and existing under the laws of the State of Nevada;

WHEREAS, the Board of Directors of Jacor deem it advisable for the general welfare and to the benefit of such company and its sole stockholder that Jacor merge with and into Holdings pursuant to the applicable provisions of the Florida Business Corporation Act and the Nevada Revised Statutes (together, the "*Applicable Laws*");

WHEREAS, the Board of Directors of Holdings deems it advisable for the general welfare and to the benefit of such company and its sole Stockholder that Jacor merge with and into Holdings pursuant to the Applicable Laws;

WHEREAS, the respective Boards of Directors and sole Stockholder of Jacor and Holdings have, by resolutions, duly adopted, approved this Plan of Merger and directed that it be executed by the undersigned an appropriate officer of each of Jacor and Holdings; and

WHEREAS, it is the intention of the Constituent Companies that the Merger (as hereinafter defined) shall be a tax-free reorganization pursuant to the provisions of the Internal Revenue Code of 1986, as amended;

NOW, THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereby agree, in accordance with the applicable provisions of the Applicable Laws, that the Constituent Companies shall be merged into a single company, to-wit: Clear Channel Holdings, Inc., a Nevada corporation, one of the Constituent Companies, which shall be the company surviving the merger (said entity hereafter being sometimes called the "*Surviving Entity*"), and the terms and conditions of the merger hereby agreed upon (hereafter called the "*Merger*") which the parties covenant to observe, keep and perform, and the mode of carrying the same into effect shall be as hereafter set forth:

H10000072812 3

H10000072812 3

ARTICLE I

EFFECTIVE TIME

If this Plan of Merger is not terminated and abandoned pursuant to the provisions of Article VII hereof, Articles of Merger shall be filed with the respective Secretaries of States of Nevada and Florida. The Merger shall be effective at 11:59 p.m., Eastern Standard Time, on March 31, 2010, or such other date and time as determined by the officers of the Constituent Companies (the "*Effective Time*"). At the Effective Time, the separate existence of Jacor shall cease and Jacor shall be merged with and into the Surviving Entity.

ARTICLE II

GOVERNANCE

The Articles of Incorporation of Holdings shall continue unchanged after the Merger until changed or amended as provided by law.

The Bylaws of Holdings shall continue unchanged after the Merger until changed or amended as provided by law.

The directors and officers of Holdings immediately prior to the Effective Time shall constitute the directors and officers of the Surviving Entity immediately following the Effective Time. Such directors and officers of Holdings shall hold their respective positions until their resignation or removal or the election or appointment of their successors in the manner provided by the Articles of Incorporation and the Bylaws of the Surviving Entity and applicable law.

ARTICLE III

CONVERSION OF SHARES IN THE MERGER

The mode of carrying into effect the Merger provided for herein, and the manner and basis of converting the shares of the Constituent Companies shall be as follows:

1. Each share of Jacor common stock which shall be issued and outstanding as of the Effective Time shall be cancelled and retired, all rights in respect thereof shall cease to exist and no shares of Jacor common stock, Holdings common stock or other securities of Jacor or Holdings shall be issuable with respect thereto.

2. Each share of Holdings common stock issued and outstanding as of the Effective Time shall remain issued and outstanding.

3. There are no reasonable grounds to believe the foregoing treatment of the shares will render the Surviving Entity insolvent.

H10000072812 3

H10000072812 3

ARTICLE IV

EFFECT OF THE MERGER

At the Effective Time, the separate existence of each Constituent Company (other than the Surviving Entity) shall cease, except that whenever a conveyance, assignment, transfer, deed, or other instrument or act is necessary to vest property or rights in the Surviving Entity, the officers, or other authorized representatives of the respective Constituent Companies shall execute, acknowledge, and deliver such instruments and do such acts. For these purposes, the existence of the Constituent Companies and the authority of their respective officers, directors, and/or other authorized representatives is continued notwithstanding the Merger. The Surviving Entity shall possess all assets and property of every description, and every interest in the assets and property, wherever located, and the rights, privileges, immunities, powers, franchises, and authority, of a public as well as of a private nature, of each Constituent Company, and all obligations belonging to or due to each Constituent Company, all of which are vested in the Surviving Entity without further act or deed in accordance with the Applicable Laws. Title to any real estate or any interest in the real estate vested in any Constituent Company shall not revert or in any way be impaired by reason of such merger or consolidation. The Surviving Entity is liable for all the obligations of each Constituent Company, including liability to dissenting Stockholder in accordance with the Applicable Laws. Any claim existing or any action or proceeding pending by or against any Constituent Company may be prosecuted to judgment, with right of appeal, as if the Merger had not taken place, or the Surviving Entity may be substituted in its place. All rights of creditors of each Constituent Company are preserved unimpaired, and all liens upon the property of any Constituent Company are preserved unimpaired, on only the property affected by such liens immediately prior to the Effective Time.

ARTICLE V

ACCOUNTING MATTERS

The assets and liabilities of the Constituent Companies, as of the Effective Time, shall be taken upon the books of the Surviving Entity at the amounts at which they shall be carried at that time on the books of the respective Constituent Companies, subject to such adjustments or eliminations of inter-company items as may be appropriate in giving effect to the Merger. The amount of the capital surplus and earned surplus accounts, if any, of the Surviving Entity after the Merger shall be determined by the Board of Directors of the Surviving Entity in accordance with the Laws of the State of Nevada and with generally accepted accounting principles.

ARTICLE VI

APPROVAL OF THE CONSTITUENT COMPANIES

This Plan of Merger has been approved by the Constituent Companies in accordance with the Applicable Laws.

H10000072812 3

ARTICLE VII**ABANDONMENT**

The respective Boards of Directors of Jacor or Holdings, evidenced by appropriate resolutions, may abandon this Plan of Merger at any time notwithstanding favorable action on the Merger by the sole Stockholder of either or both of the Constituent Companies, but not later than the Effective Time. In the event of the termination and abandonment of this Plan of Merger and the Merger pursuant to this Article VII, this Plan of Merger shall become void and have no effect, without any liability on the part of either of the Constituent Companies or their respective Stockholders, directors or officers in respect thereof.

ARTICLE VIII**AMENDMENT**

The Constituent Companies, by mutual consent, may amend this Plan of Merger in such manner as may be agreed upon by them in writing at any time; provided, however, no such amendment shall be made which shall affect the rights of the respective sole Stockholder of the Constituent Companies in a manner which is materially adverse to any such Stockholder, or as otherwise provided by the Applicable Laws, without the further approval of the equity owners of the Constituent Companies.

ARTICLE IX**FURTHER ASSURANCES**

If at any time the Surviving Entity shall consider or be advised that any further assignment or assurance in law or other action is necessary or desirable to vest, perfect, or confirm, of record or otherwise, in the Surviving Entity, the title to any property or rights of Jacor acquired or to be acquired by or as a result of the Merger, the proper directors and officers of the Surviving Entity shall be and they hereby are severally and fully authorized to execute and deliver such proper deeds, assignments and assurances in law, and take such other action as may be necessary or proper in the name of Jacor or Holdings to vest, perfect or confirm title to such property or rights in the Surviving Entity and otherwise carry out the purposes of this Plan of Merger.

ARTICLE X**COUNTERPARTS**

This Plan of Merger may be executed in multiple counterparts, each of which when so executed shall be deemed to be an original, and such counterparts taken together shall constitute but one and the same instrument.

H10000072812 3

H10000072812 3

IN WITNESS WHEREOF, pursuant to requisite approval and authority, each party to this Plan of Merger has caused this Plan of Merger to be executed by its duly authorized officer or representative, all as of the day and year first above written.

JACOR COMMUNICATIONS COMPANY

By: Scott T. Bick
Scott T. Bick, Vice President/Corporate Tax

CLEAR CHANNEL HOLDINGS, INC.

By: Scott T. Bick
Scott T. Bick, Vice President/Corporate Tax

[SIGNATURE PAGE TO
AGREEMENT AND PLAN OF MERGER]

H10000072812 3