



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

CITY OF PINELLAS PARK  
FIREFIGHTERS PENSION BOARD,  
derivatively on behalf of nominal defendant  
CLEAR CHANNEL OUTDOOR  
HOLDINGS, INC.,

Plaintiff,

v.

C.A. No. \_\_\_\_\_

MARGARET W. COVELL, BLAIR E.  
HENDRIX, DOUGLAS L. JACOBS,  
DANIEL G. JONES, MARK P. MAYS,  
RANDALL T. MAYS, ROBERT PITTMAN,  
THOMAS R. SHEPARD, MARSHA M.  
SHIELDS, CHRISTOPHER M. TEMPLE,  
DALE W. TREMBLAY, SCOTT R.  
WELLS, JAMES C. CARLISLE, CLEAR  
CHANNEL COMMUNICATIONS, INC.,  
BAIN CAPITAL PARTNERS, LLC AND  
THOMAS H. LEE PARTNERS, L.P.

Defendants,

and

CLEAR CHANNEL OUTDOOR  
HOLDINGS, INC, a Delaware corporation  
Nominal Defendant.

**AFFIDAVIT AND VERIFICATION OF ART WINQUIST IN SUPPORT OF  
SHAREHOLDER DERIVATIVE COMPLAINT OF CITY OF PINELLAS PARK  
FIREFIGHTERS PENSION BOARD**

I, Art Winquist, being duly sworn, do hereby state as follows:

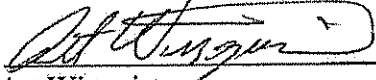
1. I am the Chairman of the City of Pinellas Park Firefighters Pension Board ("Pinellas Park"), plaintiff in the above-captioned class action and a continuous holder of common stock of Clear Channel Outdoor Holdings, Inc. during all relevant times alleged

in the Verified Derivative Complaint (the "Complaint"). I am a resident of SAFETY HARBOR, Florida, and am of full legal age. My address is 609 SW. BAYSHORE BLVD. SAFETY HARBOR, Florida, 34695. I make this affidavit in support of the Complaint the Pinellas Park filed as nominal plaintiff in the above-captioned case.


2. I make this affidavit under penalty of perjury.
3. I have read the Complaint and consulted with counsel.
4. The facts alleged in the Complaint are true and correct to the best of my knowledge, information and belief.
5. In accordance with Delaware Court of Chancery Rule 23(aa), Pinellas Park has not received, been promised or offered and will not accept any form of compensation, directly or indirectly, for prosecuting or serving as a representative party in this class action except for: (i) such damages or other relief as the Court may award Pinellas Park as a member of the class; (ii) such fees, costs or other payments as the Court expressly approves to be paid to or on behalf of Pinellas Park; or (iii) reimbursement, paid by its attorneys, of actual and reasonable out-of-pocket expenditures incurred directly in connection with the prosecution of this action.

Executed this 7 day of March 2012.

CITY OF PINELLAS PARK  
FIREFIGHTERS PENSION BOARD

By:   
Art Winquist  
Chairman

SWORN TO AND SUBSCRIBED  
before me this 7<sup>th</sup> day of March 2012

  
Notary Public

My Commission Expires: 11/5/2013



ANGELA F. SEDWIN  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# DD0938486  
Expires 11/5/2013