

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): November 25, 2025

IHEARTMEDIA, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38987
(Commission
File Number)

26-0241222
(IRS Employer
Identification No.)

**20880 Stone Oak Parkway
San Antonio, Texas 78258**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (210) 253-5000

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.001 par value per share	IHRT	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 25, 2025, iHeart Management Services, Inc., a subsidiary of iHeartMedia, Inc. (together with its subsidiaries, the “Company”), entered into the Third Amendment to the Employment Agreement, effective September 5, 2019, between the Company and Michael McGuinness (the “Amendment”). Pursuant to the Amendment, effective January 1, 2026 (the “Effective Date”), Mr. McGuinness’s title will become Chief Financial Officer, reporting to the Company’s President & Chief Operating Officer, Richard Bressler. The Amendment extends the term of the Employment Agreement through June 30, 2030. In addition, effective on the Effective Date, Mr. McGuinness’s annual salary is increased to \$1.2 million, his annual bonus target will increase to 150% of his base salary and his annual long-term incentive grant will have a target grant date fair value of \$1.5 million.

Biographical information for Mr. McGuinness, age 48, can be found in the Company’s [definitive proxy statement](#) for the 2025 annual meeting of stockholders filed with the Securities and Exchange Commission on April 1, 2025 and is incorporated by reference herein.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
10.1*	Third Amendment to the Employment Agreement between the Company and Michael McGuinness, dated November 25, 2025.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

* The annexes, schedules, and certain exhibits to this Exhibit have been omitted pursuant to Item 601(a)(5)(b)(2) of Regulation S-K. The Registrant hereby agrees to furnish supplementally a copy of any omitted annex, schedule or exhibit to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 1, 2025

IHEARTMEDIA, INC.

By: /s/ David Hillman

Name: David Hillman

Title: Executive Vice President, Chief Legal Officer and Secretary

THIRD AMENDMENT TO EMPLOYMENT AGREEMENT

WHEREAS, iHeartMedia Management Services, Inc. (“Company”) and Michael McGuinness (“Employee”) entered into an Employment Agreement effective September 5, 2019, as amended on January 1, 2021, and September 19, 2022 (collectively, the “Agreement”) (the “Agreement”);

WHEREAS, the parties desire to amend the above-referenced Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties enter into this Third Amendment to Employment Agreement (“Third Amendment”).

1. This Third Amendment is effective upon complete execution by the parties.
2. Section 1 (Term of Employment) of the Agreement is amended to extend the initial Employment Period through June 30, 2030. Further, the Notice of Non-Renewal Period is amended to the period between December 1st and January 1st prior to the end of the then applicable Employment Period.
3. Effective January 1, 2026, Section 2(a) (Title and Duties) of the Agreement is deleted in its entirety and replaced as follows:

(a) Title and Duties. Employee’s title is Chief Financial Officer, reporting to the President & Chief Operating Officer.
4. Effective January 1, 2026, Section 3(a) (Base Salary) of the Agreement is amended to increase the Base Salary to One Million Two Hundred Thousand Dollars (\$1,200,000.00).
5. Effective January 1, 2026, Section 3(c) (Annual Bonus) of the Agreement is amended to increase the Bonus Target to 150% of Employee’s Base Salary.
6. Effective January 1, 2026, Section 3(e) (Long Term Incentive) of the Agreement is amended to add the following to the end of the paragraph:

Each annual grant shall have a target aggregate grant-date fair value of One Million Five Hundred Thousand Dollars \$1,500,000, with the actual grant subject to approval by the Board of Directors or its Compensation Committee, as applicable, in the same manner as approval for similarly situated executives. Notwithstanding the generality of the foregoing, the Board (or its Compensation Committee) shall determine in its sole discretion whether to grant an annual award to Employee.
7. Section 12 (Payola, Plugola and Conflicts of Interest) of the Agreement is deleted in its entirety and replaced as follows:

Employee acknowledges familiarity with Company policies on payola, plugola and sponsorship identification, pursuant to in Section 73.1212 of the Code of Federal Regulations, Sections 317, 507, and 508 of the Communications Act of 1934, as amended, and all rules and regulations of the Federal Trade Commission (“FTC”), including, but not limited to, disclosure of

any financial or other relationships, with respect to endorsements, testimonials, interviews, or any other content (collectively "Payola Policies"), and warrants that Employee will fully comply with such policies, including, but not limited to, periodic training. Employee shall certify compliance with the Payola Policies from time to time as requested by the Company. Employee shall notify Company immediately in writing if there is any attempt to induce Employee to violate the Payola Policies.

8. Section 18 (Dispute Resolution) of the Agreement is deleted in its entirety and replaced as follows:

Employee hereby agrees to Company's arbitration agreement ("Arbitration Agreement"), attached hereto as Exhibit A and fully incorporated herein. Employee further agrees to execute the Arbitration Agreement when executing this Agreement. This Dispute Resolution Section and Exhibit A shall survive the expiration or termination of this Agreement for any reason.

9. This Third Amendment represents the complete and total understanding of the parties with respect to the content thereof, and cannot be modified or altered except if done so in writing, and executed by all parties. All other provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment on the date written below and upon full execution by all parties, this Agreement shall be effective as set forth in Section 1 above.

EMPLOYEE:

/s/ Michael McGuinness
Michael McGuinness

Date: 11/25/2025

COMPANY:

/s/ Richard J. Bressler
Richard J. Bressler
President, Chief Operating Officer &
Chief Financial Officer

Date: 11/25/2025