

# FORM 4

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
 SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
 Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>ARES MANAGEMENT LLC</b>  <small>(Last) (First) (Middle)</small>  <b>1800 AVENUE OF THE STARS, SUITE 1400</b>  <small>(Street)</small>  <b>LOS ANGELES, CA 90067</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>OUTFRONT Media Inc. [ OUT ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>9/25/2024</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Series A Preferred Stock	\$16	9/25/2024		S		125,000			∞	∞	Common Stock	7,812,500	\$1,076.4	0	I	See footnotes (2), (3)(4)

**Explanation of Responses:**

- (1) Each share of Series A Preferred Stock is convertible at any time at the option of the holder into shares of Common Stock at an initial conversion price of \$16.00 per share and at an initial conversion rate of 62.50 shares of Common Stock per share of Series A Preferred Stock. The Series A Preferred Stock has no expiration date.
- (2) Includes 1,562,500 shares of Common Stock underlying 25,000 shares of Series A Preferred Stock previously held of record by Ares Capital Corporation ("Ares Capital") and 6,250,000 shares of Common Stock underlying 100,000 shares of Series A Preferred Stock previously held of record by ASOF Holdings I, L.P. ("ASOF Holdings I").
- (3) Ares Partners Holdco LLC ("Ares Partners") is the sole member of each of Ares Voting LLC and Ares Management GP LLC, which are respectively the holders of the Class B and Class C common stock of Ares Management Corporation ("Ares Management"), which common stock allows them, collectively, to generally have the majority of the votes on any matter submitted to the stockholders of Ares Management if certain conditions are met. Ares Management is the sole member of Ares Holdco LLC, which is the general partner of Ares Management Holdings L.P., which is the sole member of Ares Management LLC, which is: (i) the sole member of ASOF Investment Management LLC, which is the manager of ASOF Holdings I; and (ii) the sole member of Ares Capital Management LLC, which is the investment advisor of Ares Capital. We refer to all of the foregoing entities collectively as the Ares Entities.
- (4) Each of the Ares Entities may be deemed to share beneficial ownership of the securities reported herein, but each disclaims any such beneficial ownership of securities not held of record by them. Ares Partners is managed by a board of managers, which is composed of Michael J Arougheti, Ryan Berry, R. Kipp deVeer, David B. Kaplan, Antony P. Ressler and Bennett Rosenthal (collectively, the "Board Members"). Mr. Ressler generally has veto authority over Board Members' decisions. Each of these individuals disclaims beneficial ownership of the securities that may be deemed to be beneficially owned by Ares Partners.

**Remarks:**

Due to the limitations of the electronic filing system, each of ASOF Investment Management LLC, ASOF Holdings I, L.P., Ares Capital Management LLC and Ares Capital Corporation are filing a separate Form 4.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>ARES MANAGEMENT LLC</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Partners Holdco LLC</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Voting LLC</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Management GP LLC</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Management Corp</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Holdco LLC</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		
<b>Ares Management Holdings L.P.</b> 1800 AVENUE OF THE STARS, SUITE 1400 LOS ANGELES, CA 90067		X		

**Signatures**

**Ares Management LLC, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Partners Holdco LLC, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Voting LLC, By: Ares Partners Holdco LLC, its sole member, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Management GP LLC, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Management Corporation, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Holdco LLC, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

**Ares Management Holdings L.P., By: Ares Holdco LLC, its general partner, By: /s/ Anton Feingold, Authorized Signatory**

**9/27/2024**

--Signature of Reporting Person

Date

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

\* If the form is filed by more than one reporting person, see Instruction 4(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).

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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