

AMERICAN TOWER CORP /MA/
Form 4
March 09, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Chavkin Arnold L.

(Last) (First) (Middle)

c/o J.P. Morgan Partners, LLC
1221 Avenue of the Americas-40th Floor

(Street)

New York New York 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

American Tower Corporation ("AMT")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

February 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 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. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
		Code	V	Amount	(A) or (D)	
Class A Common Stock	N/A	N/A		N/A	N/A	N/A
Class A Common Stock	N/A	N/A		N/A	N/A	N/A
Class A Common Stock	2/20/01	S		2,016	D	\$32.67

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Exer- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Class C Non Voting Common Stock	1 for 1	N/A	N/A	N/A	N/A	N/A	(FN 4)	Class A Common Stock	2,267,8
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Option to Purchase Class A Common Stock	\$30.63	N/A	N/A	N/A	N/A	N/A	9/21/00 9/21/10	Class A Common Stock	15,000
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Explanation of Responses:

(1) The amounts shown in line 1 of Table I and in Table II represent the beneficial ownership of the Issuer's equity securities by J.P. Morgan Partners (BHCA), L.P. ("JPM BHCA"), a portion of which may be deemed attributable to the

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Reporting Person because the Reporting Person is an Executive Vice President of JPMP Capital Corporation, the general partner of JPMP Master Fund Manager, L.P. ("MF Manager"), the general partner of JPM BHCA. Mr. Chavkin disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) These shares are owned by J.P. Morgan Partners (23A SBIC), LLC, as successor in interest to Chase Manhattan Capital, LLC, an affiliate of JPM BHCA. Mr. Chavkin disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3) These shares are owned by JPMorgan H&Q. Mr. Chavkin, an Executive Vice President of JPMP Capital Corporation, the common parent of JPMorgan H&Q and JPM BHCA, disclaims beneficial ownership of such securities.

(4) Each share of Class C Common Stock is convertible into one share of Class A Common Stock at the option of the holder upon the occurrence of certain events.

(5) Stock option grant for non-employee directors issued pursuant to the 1997 American Tower Stock Option Plan. The reporting person is obligated to exercise these options at the request of, and to transfer the shares issued thereunder to, JPM BHCA. The reporting person disclaims beneficial ownership of the options and any shares issuable upon their exercise to the extent such ownership exceeds his pecuniary interest therein.

/s/ Arnold L. Chavkin

3/9/2001

Arnold L. Chavkin

Date

** 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 provided is insufficient, see Instruction 6 for procedure.