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AMERICAN TOWER CORP /MA/
Form 8-K
December 13, 2002

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): December 10, 2002

AMERICAN TOWER CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-14195 (Commission File Number)	65-0723837 (IRS Employer Identification No.)
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116 Huntington Avenue
Boston, Massachusetts 02116
(Address of Principal Executive Offices) (Zip Code)

(617) 375-7500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Item 5. Other Events.

On December 10, 2002, American Tower Corporation (the "Company") announced the signing of a definitive agreement with NII Holdings, Inc. to acquire 535 communication towers in Mexico for an aggregate purchase price of \$100 million. The Company has also agreed to provide up to 250 additional cell sites to NII Holdings' incremental network build-out, of which at least 100 cell sites must be co-locations on the Company's existing towers. The remaining 150 cell sites, if not co-located on the Company's existing towers, will be part of a build-to-suit program, which the Company expects to be completed over the next three years. The NII Holdings transaction is expected to close in stages, with the first closing of approximately \$30 million scheduled to close by the end of 2002 and the remaining \$70 million expected to close by the end of the second quarter 2003, subject to customary closing conditions. The Company expects to fund the closings with proceeds from consummated and planned non-core asset sales.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the

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registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN TOWER CORPORATION
(Registrant)

Date: December 12, 2002

By: /s/ Bradley E. Singer

Name: Bradley E. Singer
Title: Chief Financial Officer
and Treasurer

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