

CERNER CORP /MO/
Form 5
January 14, 2015

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
PATTERSON NEAL L

(Last) (First) (Middle)

2800 ROCKCREEK PARKWAY

(Street)

NORTH KANSAS
CITY, MO 64117

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CERNER CORP /MO/ [CERN]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/03/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount (A) or Price (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/23/2014	^	G	79,365 D	\$ 0	19,109,793	I	by Revocable Trust
Common Stock	^	^	^	^	^	120,552	I	by Spouse
Common Stock	^	^	^	^	^	2,898,940	I	by Spouse as sole Trustee of Irrevocable Trust for

Common Stock	Â	Â	Â	Â	Â	Â	195,088	I	children by 401(k) Plan
Common Stock	Â	Â	Â	Â	Â	Â	262,000	I	by Charitable Remainder Trust
Common Stock	Â	Â	Â	Â	Â	Â	156,990	I	by Trust as Co-Trustee

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 21.3	Â	Â	Â	Â Â	03/12/2012 03/12/2020	Common Stock 24
Non-Qualified Stock Option (right to buy)	\$ 25.8	Â	Â	Â	Â Â	03/11/2013 03/11/2021	Common Stock 22
Non-Qualified Stock Option (right to buy)	\$ 38.43	Â	Â	Â	Â Â	03/09/2014 03/09/2022	Common Stock 16
Non-Qualified Stock Option (right to buy)	\$ 44.615	Â	Â	Â	Â Â	03/01/2015 03/01/2023	Common Stock 16
Non-Qualified Stock Option (right to buy)	\$ 60.37	Â	Â	Â	Â Â	03/07/2016 03/07/2024	Common Stock 14
Non-Qualified Stock Option	\$ 10.055	Â	Â	Â	Â Â	03/14/2013 03/14/2018	Common Stock 28

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 9.18	^	^	^	^	^	03/06/2011	03/06/2019	Common Stock	28
Non-Quallified Stock Option (right to buy)	\$ 3.7032	^	^	^	^	^	06/28/2005	06/28/2020	Common Stock	2,3
Non-Quallified Stock Option (right to buy)	\$ 7.8513	^	^	^	^	^	06/03/2010	06/03/2015	Common Stock	32
Non-Quallified Stock Option (right to buy)	\$ 10.2813	^	^	^	^	^	09/16/2010	09/16/2015	Common Stock	33
Non-Quallified Stock Option (right to buy)	\$ 10.8775	^	^	^	^	^	03/09/2011	03/09/2016	Common Stock	40
Non-Quallified Stock Option (right to buy)	\$ 13.4525	^	^	^	^	^	03/09/2012	03/09/2017	Common Stock	32

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PATTERSON NEAL L 2800 ROCKCREEK PARKWAY NORTH KANSAS CITY, MO 64117	^ X	^	^ Chairman and CEO	^

Signatures

/s/Patricia E. Davies, by Power of Attorney
01/14/2015

**Signature of Reporting Person Date

Explanation of Responses:

* 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 provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. ;

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Name	Number of Warrants Beneficially Owned that may be Sold	Number of Shares of Class A Common Stock Issuable upon Exercise that may be Sold(1)	Shares of Class A Common Stock Beneficially Owned Before Offering		Shares of Class A Common Stock Beneficially Owned After Offering(4)	
			Number(2)	Percent(3)	Number(2)	Percent(3)
Scudder Strategic Income Fund High Yield	460	6,483				
Scudder Strategic Income Trust High Yield	60	845				
Scudder Variable Series II High Yield	880	12,403				
SEI III Entrepreneurs Fund LP	392	5,525				
SEI Institutional Managed Trust High Yield Bond Fund	1,475	20,790				
Seligman High Income High Yield Bond Fund, Inc.	3,125	44,047				
Seligman High Yield Bond Portfolio	25	352				
Seligman Horizon High Yield Bond	225	3,171				
Senior High Income Portfolio Inc	600	8,457				
Senior Income Trust	210	2,960				
Sentinel High Yield Bond Fund	1,000	14,095				
SEPTA Eaton Vance Management	115	1,620				
Shell Pension Trust	120	1,691				
Silverback Master, Ltd.	33,000	465,144				
Sirios Capital Partners II L.P.	16,980	239,338	156,874	*	156,874	*
Sirios Capital Partners, L.P.	3,908	55,084	36,058	*	36,058	*
Sirios Overseas Fund LTD.	28,988	408,594	266,932	*	266,932	*
Sirios/QP Partners, L.P.	27,199	383,378	253,146	*	253,146	*
Skylon High Yield Trust	250	3,523				
Sloane, Carl S. & Toby M.	5	70	205	*	205	*
Spectrum Equity Investors III LP	12,529	176,600				
Spectrum Equity Investors IV LP	77,567	1,093,330				
Spectrum Equity Investors Parallel IV LP	458	6,455				
Spectrum III Investment Managers Fund LP	130	1,832				
Spectrum IV Investment Managers Fund LP	924	13,024				
Sphinx Convertible Arbitrage Fund	79	1,113				
St. Alban s Partners Ltd.	11,030	155,471	3,213,518	1.4%	3,213,518	1.4%
Strategic Value Advisors (PF5054)	42	592				
Strong Strategic Income Fund	425	5,990				
The Huff Alternative Fund, L.P.	17,110	241,170				
The Huff Alternative Parellel Fund, L.P.	607	8,555				
The Income Fund of America, Inc.	3,000	42,285				
The Leland Stanford Junior University	750	10,571				
The Lincoln National Life Insurance Company The High Yield Bond Account	310	4,369				
The Northrop Grunman Pension Master Trust	550	7,752	9,320	*	9,320	*

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Name	Number of Warrants Beneficially Owned that may be Sold	Number of Shares of Class A Common Stock Issuable upon Exercise that may be Sold(1)	Shares of Class A Common Stock Beneficially Owned Before Offering		Shares of Class A Common Stock Beneficially Owned After Offering(4)	
			Number(2)	Percent(3)	Number(2)	Percent(3)
The Northwestern Mutual Life Insurance Company Group Annuity Separate Acct	3,000	42,285				
The Sagittarius Fund	200	2,819				
The Sherman Fairchild Foundation, Inc.	60	845	1,844	*	1,844	*
The Travelers Indemnity Company	4,231	59,637				
The Travelers Insurance Company Life	2,755	38,832				
The Travelers Insurance Company Separate ACCT TLAC	134	1,888				
The Travelers Life & Annuity Company	239	3,368				
The Travelers Separate Acct. SAD4	2,100	29,600				
Tinicum Partners, LP	130	1,832				
TPC Arbitrage	250	3,523				
Travelers Series Fund Inc. Putnam Diversified Income Portfolio	140	1,973	777	*	777	*
Ultra Series High Income Fund	50	704				
USAA High Yield Opportunities Fund	1,000	14,095				
Variable Series High Yield Current Income V.I.	500	7,047				
Verizon Service Corp. HY (PFW1039)	403	5,680				
Volkswagen of America, Inc. Salaried Eaton Vance Management	65	916				
WA Strategic High Yield LLC (PFW 1172)	361	5,088				
West Jersey Health Systems RSV. FD	65	916	2,049	*	2,049	*
Western Asset High Yield (PFW1232)	738	10,402				
Western Asset Premier Bond Fund (PFW 4004)	251	3,537				
White River Securities, L.L.C.(6)(11)	12,374	174,415				
Whitebox Convertible Arbitrage Partners, LP	16,000	225,524				
World Income Fund	225	3,171				
XL Mid Ocean High Yield (PFW1110)	526	7,414				
Yield Strategies Fund I L.P.	5,500	77,524				
Yield Strategies Fund II L.P.	8,475	119,457	9,709	*	9,709	*

* Indicates less than 1%.

- (1) Assumes exercise of the entire amount of warrants held by the selling securityholder at the rate of 14.0953 shares of our Class A common stock per warrant. The number of shares of Class A common stock issuable upon exercise of the Warrants may be adjusted under circumstances described under Description of Warrants. Under the terms of the warrants, cash will be paid instead of issuing any fractional shares.
- (2) Includes outstanding shares of Class A common stock and shares of Class A common stock that the selling securityholder has the right to acquire upon conversion of our 3.00% convertible notes due August 15, 2012, 3.25% convertible notes due August 1, 2010, 2.25% convertible notes due 2009 and 5.0% convertible notes due 2010.

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- (3) Based on 231,437,779 shares of Class A common stock outstanding as of July 14, 2005.
- (4) We cannot estimate the amount of warrants or the number of shares of Class A common stock issuable upon exercise of the warrants that will be beneficially owned by the selling securityholders after any offering by the selling securityholders because they may sell all or some portion of the warrants or the shares of Class A common stock beneficially owned by them. However, for purposes of this table, we have assumed that, after completion of the offering, none of the shares of Class A common stock covered by this prospectus will be held by the selling stockholders.
- (5) AM Investment Partners, LLC is the investment manager of this selling securityholder and has voting and investment control over the securities beneficially owned by this selling securityholder. Adam Stern and Mark Friedman are the principals of AM Investment Partners, LLC.
- (6) This selling securityholder has identified itself as a registered broker-dealer, and accordingly it is deemed to be an underwriter within the meaning of Section 2(a)(11) of the Securities Act.
- (7) The selling securityholder has identified itself as a majority-owned subsidiary of Credit Suisse First Boston LLC U.S.A., Credit Suisse Group, a reporting company under the Exchange Act. Credit Suisse First Boston LLC U.S.A., Credit Suisse Group therefore may be deemed to be an indirect beneficial owner with shared voting/investment power with respect to the warrants and/or shares of Class A common stock issuable upon conversion of the warrants held by the selling securityholder.
- (8) C. Michael Vaughn, J. Christopher Young and Robert P. Lee have voting and investment control over the securities owned by this selling securityholder.
- (9) Mason Street Advisors, LLC, a wholly owned company of The Northwestern Mutual Life Insurance Company (Northwestern Mutual), is one of the investment advisors to Northwestern Mutual for its Group Annuity Separate Account, Northwestern Mutual Series Fund, Inc. and Mason Street Funds, Inc. and is the investment advisor for Northwestern Mutual's Group Annuity Separate Account, Northwestern Mutual Series Fund, Inc. (Asset Allocation and High Yield Bond Portfolios) and Mason Street Funds, Inc. (Asset Allocation and High Yield Bond Portfolios) and Mason Street Funds, Inc. (Asset Allocation and High Yield Bond Funds) with respect to the securities. Mason Street Advisors, LLC therefore may be deemed to be an indirect beneficial owner with shared voting power/investment power with respect to the securities.
- (10) Sagamore Hill Capital Management, L.P. acts as the investment manager of Sagamore Hill Hub Fund LTD and has voting and investment control over the securities beneficially owned by this selling securityholder. Steven H. Bloom is the manager of the general partner of Sagamore Hill Capital Management, L.P. Mr. Bloom and Sagamore Hill Capital Management, L.P. disclaim beneficial ownership of the securities held by this selling securityholder except for their pecuniary interests therein.
- (11) Yan Erlikh and Daniel Liebowitz have voting and investment control over the securities owned by this selling securityholder.

Other than as set forth above, no selling securityholder nor any of its affiliates has held any position or office with, been employed by or otherwise has had any material relationship with us or our affiliates during the three years before the date of this prospectus. From time to time we have engaged the services of commercial and investment banking firms, including Bear, Stearns & Co., Credit Suisse First Boston Corporation, Goldman Sachs & Co. and J.P. Morgan, and may engage these and other banks in the future.

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DESCRIPTION OF CAPITAL STOCK

The description below summarizes the more important terms of American Tower Corporation's capital stock. Because this section is a summary, it does not describe every aspect of our capital stock. This summary is subject to and qualified in its entirety by reference to the provisions of our restated certificate of incorporation, as amended, which we refer to as our charter.

General

Our authorized capital stock consists of 20.0 million shares of preferred stock, \$.01 par value per share, 500.0 million shares of Class A common stock, \$.01 par value per share and 10.0 million shares of Class C common stock, \$.01 par value per share. In February 2004, all outstanding shares of our Class B common stock and Class C common stock were converted into shares of Class A common stock on a one-for-one basis. Future issuances of Class B common stock are prohibited by our charter. See Common Stock.

We are seeking approval at a special meeting of stockholders to be held on August 3, 2005 to amend and restate our charter in order to:

Increase the authorized number of shares of Class A common stock from 500.0 million shares to 1.0 billion shares;

Eliminate the authorized shares of Class B common stock and Class C common stock, of which none are currently outstanding;

Lower the threshold to amend certain provisions of our certificate of incorporation from 66²/₃% of the outstanding shares of common stock to a majority of the outstanding shares of common stock;

Eliminate voting power limitations that were applicable to certain holders of Class B common stock, including our former Chairman and Chief Executive Officer, Steven B. Dodge; and

Make other conforming changes in connection with the foregoing.

The following description does not reflect the foregoing proposed amendments.

Preferred Stock

Our board of directors will determine the designations, preferences, limitations and relative rights of the 20.0 million authorized and unissued shares of preferred stock. These include:

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the distinctive designation of each series and the number of shares that will constitute the series,

the voting rights, if any, of shares of the series,

whether shares of the series will be entitled to receive dividends and, if so, the dividend rate on the shares of the series, any restriction, limitation or condition upon the payment of the dividends, whether dividends will be cumulative, and the dates on which dividends are payable,

the prices at which, and the terms and conditions on which, the shares of the series may be redeemed, if the shares are redeemable,

the purchase or sinking fund provisions, if any, for the purchase or redemption of shares of the series,

any preferential amount payable upon shares of the series upon our liquidation or the distribution of our assets,

the price or rates of conversion at which, and the terms and conditions on which the shares of the series may be converted into other securities, if the shares are convertible, and

whether the series can be exchanged, at our option, into debt securities, and the terms and conditions of any permitted exchange.

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The issuance of preferred stock, or the issuance of rights to purchase preferred stock, could discourage an unsolicited acquisition proposal. In addition, the rights of holders of common stock will be subject to, and may be adversely affected by, the rights of holders of any preferred stock that we may issue in the future.

Common Stock

Conversion of Class B Common Stock and Class C Common Stock. In February 2004, all outstanding shares of our Class B common stock were converted into shares of Class A common stock on a one-for-one basis pursuant to the occurrence of the *Dodge Conversion Event* as defined in our charter. Our charter prohibits the future issuance of Class B common stock. Also in February 2004, all outstanding shares of our Class C common stock were converted into shares of Class A common stock on a one-for-one basis. Our charter permits future issuances of shares of Class C common stock.

Dividends. Holders of record of shares of common stock on the record date fixed by our board of directors are entitled to receive dividends as declared by our board of directors out of funds legally available for the purpose. No dividends may be declared or paid in cash or property on any share of any class of common stock, however, unless simultaneously the same dividend is declared or paid on each share of the other classes of common stock. Dividends in the form of shares of stock of any company, including our company or any of our subsidiaries, are excepted from that requirement. Therefore, in the case of stock dividends, the shares paid as the dividend may differ as to voting rights to the extent that voting rights now differ among the different classes of common stock. In the case of any dividend payable in shares of common stock, holders of each class of common stock are entitled to receive the same percentage dividend, payable in shares of that class, as the holders of each other class. Dividends and other distributions on common stock are also subject to the rights of holders of any series of preferred stock or debt that may be outstanding from time to time.

Voting Rights. Holders of shares of Class A common stock have the exclusive voting rights and will vote as a single class on all matters submitted to a vote of the stockholders. The foregoing is subject to the requirements of Delaware corporate law, special provisions in our charter governing election of directors, certain Class A common stock class voting rights and the rights of holders of any series of preferred stock that may be outstanding from time to time. Each share of Class A common stock is entitled to one vote. The holders of Class A common stock have the right to elect all of our directors. The Class C common stock is nonvoting except as otherwise required by Delaware corporate law.

Delaware corporate law requires the affirmative vote of the holders of a majority of the outstanding shares of any class or series of common stock to approve, among other things, an adverse change in the powers, preferences or special rights of the shares of that class or series. Our charter requires the affirmative vote of the holders of not less than 66²/₃% of the Class A common stock to amend provisions relating to: (1) authorized capital stock and the rights of capital stock (Article Fourth), (2) the board of directors (Article Fifth), (3) limitation of director liability (Article Sixth), (4) indemnification of directors (Article Seventh), (5) the ability of our board of directors or stockholders representing 66²/₃% of the outstanding shares to amend our by-laws (Article Eighth) and (6) amendments to our certificate of incorporation (Article Tenth).

The provisions of our charter:

prohibit the acquisition by Steven B. Dodge, our former Chairman and Chief Executive Officer, and his controlled entities of more than 49.99% of the aggregate voting power of all shares of capital stock entitled to vote generally for the election of directors, less the voting power represented at the date of determination by the shares of common stock acquired by Thomas H. Stoner, a former director, and purchasers affiliated with him in the January 1998 private offering and owned by them or certain affiliates, and

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require the holders of a majority of Class A common stock to approve adverse amendments to the powers, preferences or special rights of the Class A common stock.

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As of July 14, 2005, Mr. Dodge, together with his affiliates, owned less than 5.0% of the total stockholder voting power of American Tower.

Conversion Provisions. Shares of Class C common stock are convertible, at any time at the option of the holder, on a one-for-one basis into shares of Class A common stock.

Liquidation Rights. Upon our liquidation, dissolution or winding up the holders of each class of common stock are entitled to share ratably in all assets available for distribution after payment in full of creditors and payment in full to holders of preferred stock then outstanding of any amount required to be paid to them. However, if shares of stock or securities of any company, including any of our subsidiaries, are distributed in connection with our liquidation, dissolution or winding up, the shares or securities that we distribute to holders of the various classes of our common stock may differ as to voting rights to the extent that voting rights now differ among the different classes of common stock.

Other Provisions. The holders of common stock have no preemptive, subscription or redemption rights and are not entitled to the benefit of any sinking fund. The shares of common stock presently outstanding are validly issued, fully paid and nonassessable.

In any merger, consolidation or business combination, the holders of each class of common stock must receive the identical consideration to that received by holders of each other class of common stock, except if shares of common stock or common stock of any other company are distributed, in which case the shares may differ as to voting rights to the same extent that voting rights then differ among the different classes of common stock.

No class of common stock may be subdivided, consolidated, reclassified or otherwise changed unless, concurrently, the other classes of common stock are subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner.

Our charter restricts transfers of shares of our capital stock to the extent necessary to comply with the FCC's foreign ownership limitations.

Dividend Restrictions

Our borrower subsidiaries are generally prohibited under the terms of the credit facility (subject to certain exceptions) from making to us any direct or indirect distribution, dividend or other payment on account of their limited liability company interests, partnership interests, capital stock or other equity interests, except that, if no default exists or would be created thereby under the credit facility, our borrower subsidiaries may pay cash dividends or make other distributions to us within certain specified amounts and, in addition, may pay cash dividends or make other distributions to us in accordance with the credit facility in respect of our outstanding indebtedness and permitted future indebtedness. The indentures governing the ATI 12.25% senior subordinated discount notes and the ATI 7.25% senior subordinated notes also impose limitations on the ability of ATI and certain of our other subsidiaries that have guaranteed those notes to pay dividends and make other payments or distributions to us, except that our borrower subsidiaries may pay dividends or make other payments or distributions to us up to certain specified amounts in respect of certain of our outstanding indebtedness and permitted future indebtedness and, if no default exists or would be created thereby under the indentures governing such indebtedness and certain additional tests are met that could not currently be met, up to certain specified amounts. The indentures governing our 9³/₈% senior notes due 2009, our 7.50% senior notes due 2012 and our 7.125% senior notes due 2012 also prohibit us from paying dividends to our stockholders unless we satisfy certain financial covenants.

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Delaware Business Combination Provisions

We are subject to the provisions of Section 203 of the General Corporation Law of Delaware. Section 203 prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years after the person became an interested stockholder, unless the business combination or the transaction in which the stockholder became an interested stockholder is approved in a prescribed manner. A business combination includes mergers, asset sales and other transactions resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an interested stockholder is a person who, together with affiliates and associates, owns, or within the prior three years did own, 15% or more of the corporation's voting stock.

Listing of Class A Common Stock

Our Class A common stock is traded on the New York Stock Exchange under the symbol AMT.

Transfer Agent and Registrar

The transfer agent and registrar for the Class A common stock is The Bank of New York, P.O. Box 11258, Church Street Station, New York, NY 10286, telephone number (800) 524-4458.

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DESCRIPTION OF WARRANTS

The warrants were issued pursuant to a warrant agreement between us and The Bank of New York, as warrant agent, a copy of which is included as an exhibit to the registration statement of which this prospectus forms a part and is available as set forth on page 1 under the caption entitled Where You Can Find More Information. The following summary of certain provisions of the warrant agreement does not purport to be complete and is qualified in its entirety by reference to the warrant agreement, including the definitions therein of certain terms used below.

General

Each warrant, when exercised, will entitle the holder thereof to receive 14.0953 fully paid and non-assessable shares of our Class A common stock, which we refer to as the warrant shares, at an exercise price of \$0.01 per share, subject to adjustment, which, as adjusted, we refer to as the exercise price. The exercise price and the number of warrant shares are both subject to adjustment in certain cases referred to below. The holders of the warrants would be entitled, in the aggregate, to purchase shares of our Class A common stock representing approximately 4.7% of our total outstanding common stock as of March 31, 2005, assuming exercise of all outstanding warrants initially covered by this prospectus. The warrants are exercisable at any time on or after January 29, 2006. Unless exercised, they automatically expire on August 1, 2008.

The warrants may be exercised by surrendering to us the warrant certificates evidencing the warrants to be exercised with the accompanying form of election to purchase properly completed and executed, together with payment of the exercise price. Payment of the exercise price may be made at the holder's election:

by tendering our discount notes, the ATI 12.25% senior subordinated discount notes due 2008, having an accreted value to the date of exercise equal to the exercise price,

in cash in United States dollars by wire transfer or by certified or official bank check to the order of American Tower Corporation, or

on a net basis, so that, without the exchange of any funds, the holder will receive the shares of Class A common stock subject to the warrant, less the number of shares of Class A common stock having a then-market value equal to the exercise price.

Upon surrender of the warrant certificate and payment of the exercise price, we will deliver or cause to be delivered, to or upon the written order of such holder, stock certificates representing the number of whole warrant shares to which the holder is entitled. If less than all of the warrants evidenced by a warrant certificate are to be exercised, a new warrant certificate will be issued for the remaining number of warrants. Holders of warrants will be able to exercise their warrants only if a registration statement relating to the warrant shares underlying the warrants is then in effect, or the exercise of such warrants is exempt from the registration requirements of the Securities Act, and such securities are qualified for sale or exempt from qualification under the applicable securities laws of the states in which the various holders of warrants or other persons to whom it is proposed that warrant shares be issued on exercise of the warrants reside.

No fractional warrant shares will be issued upon exercise of the warrants. We will pay to the holder of the warrant at the time of exercise an amount in cash equal to the current market value of any such fractional warrant shares less a corresponding fraction of the exercise price.

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The holders of the warrants will have no right to vote on matters submitted to our stockholders and will have no right to receive dividends. The holders of the warrants will not be entitled to share in our assets in the event of our liquidation, dissolution or the winding up. In the event a bankruptcy or reorganization is commenced by or against us, a bankruptcy court may hold that unexercised warrants are executory contracts that we may reject with approval of the bankruptcy court, and the holders of the warrants may, even if sufficient funds are available,

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receive nothing or a lesser amount as a result of any such bankruptcy case than they would be entitled to if they had exercised their warrants prior to the commencement of any such case.

In the event of a taxable distribution to holders of our common stock that results in an adjustment to the exercise price or the number of warrant shares or other consideration for which a warrant may be exercised, the holders of the warrants may, in certain circumstances, be deemed to have received a distribution subject to United States federal income tax as a dividend. See Material U.S. Federal Income Tax Considerations.

Adjustments

The number of warrant shares purchasable upon exercise of warrants and the exercise price are subject to adjustment in certain events including:

the payment by us of dividends and other distributions on our common stock,

subdivisions, combinations and reclassifications of our common stock,

the issuance to all holders of our common stock of rights, options or warrants entitling them to subscribe for our common stock or securities convertible into, or exchangeable or exercisable for, our common stock at a price which is less than the fair market value per share, as defined in the indenture, of our common stock,

certain distributions to all holders of our common stock of any of our assets or debt securities or any rights or warrants to purchase any such securities, excluding those rights and warrants referred to in the immediately preceding bullet,

the issuance of shares of our common stock for consideration per share less than the then fair market value per share of our common stock, excluding securities issued in transactions referred to in the four preceding bullets and the following bullet and subject to certain exceptions,

the issuance of securities convertible into or exchangeable for our common stock for a conversion or exchange price plus consideration received upon issuance less than the then fair market value per share of our common stock at the time of issuance of such convertible or exchangeable security, excluding securities issued in transactions referred to in the first four bullets above, and

certain other events that could have the effect of depriving holders of the warrants of the benefit of all or a portion of the purchase rights evidenced by the warrants.

Adjustments to the exercise price will be calculated to the nearest cent. No adjustment will be made for any of the transactions described above if holders of warrants participate in the transaction on a basis and with notice that our Board of Directors determines to be fair and appropriate in light of the basis and notice and on which other holders of our common stock participate in the transaction. In no event will the exercise price be adjusted to fall below the par value per share of our common stock, which currently is \$0.01.

For purposes of this description:

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disinterested director means, in connection with any issuance of securities that gives rise to a determination of the fair market value thereof, each member of our Board of Directors who is not an officer, employee, director or other affiliate of the party to whom we are proposing to issue the securities giving rise to such determination.

fair market value per security at any date of determination shall be:

in connection with a sale to a party that is not our affiliate in an arm's-length transaction, which we refer to as a non-affiliate sale, the price per security at which such security is sold, and

in connection with any sale to any of our affiliates,

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the last price per security at which such security was sold in a non-affiliate sale within the three-month period preceding such date of determination, or

if the condition in the preceding bullet is not applicable, the fair market value of such security determined in good faith by (1) a majority of our Board of Directors, including a majority of the disinterested directors, and approved in a board resolution delivered to the warrant agent or (2) a nationally recognized investment banking, appraisal or valuation firm, which is not our affiliate, in each case taking into account, among all other factors deemed relevant by our Board of Directors or such investment banking, appraisal or valuation firm, the trading price and volume of such security on any national securities exchange or automated quotation system on which such security is traded.

No adjustment in the exercise price will be required unless such adjustment would require an increase or decrease of at least 1.0% in the exercise price, except that any adjustment that is not made will be carried forward and taken into account in any subsequent adjustment. In the case of certain consolidations or mergers involving us, or the sale of all or substantially all of our assets to another corporation:

each warrant will thereafter be exercisable for the right to receive the kind and amount of shares of stock or other securities or property to which such holder would have been entitled as a result of such consolidation, merger or sale had the warrants been exercised immediately prior to such event, and

the person formed by or surviving any such consolidation or merger, if other than us, or to which such sale is made assumes our obligations under the warrant agreement.

Reservation of Shares

We have authorized and reserved for issuance and will at all times reserve and keep available the number of shares of our Class A common stock that will be issuable upon the exercise of all outstanding warrants. Those shares of our Class A common stock, when paid for and issued, will be duly and validly issued, fully paid and non-assessable, free of preemptive rights and free from all taxes, liens, charges and security interests with respect to the issuance thereof.

Amendment

From time to time, we and the warrant agent, without the consent of the holders of the warrants, may amend or supplement the warrant agreement for certain purposes, including curing defects or inconsistencies or making any change that does not adversely affect the legal rights of any holder. Any amendment or supplement to the warrant agreement that adversely affects the legal rights of the holders of the warrants will require the written consent of the holders of a majority of the then outstanding warrants, excluding warrants held by us or any of our affiliates. The consent of each holder of the warrants affected will be required for any amendment pursuant to which the exercise price would be increased or the number of warrant shares purchasable upon exercise of warrants would be decreased, other than pursuant to adjustments provided in the warrant agreement.

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MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the material United States federal income tax consequences relating to the acquisition, ownership and disposition of the warrants and the shares of our Class A common stock issuable upon exercise of the warrants. This summary is based on the Internal Revenue Code of 1986, as amended, which we refer to as the Code, administrative pronouncements, judicial decisions and final, temporary and proposed regulations, all of which are subject to change. Any such change could be applied retroactively in a way that could cause the tax consequences to differ from the consequences described below, possibly with adverse effect.

This summary applies only to persons who hold the warrants and the shares of our Class A common stock issuable upon the exercise of the warrants as capital assets within the meaning of Section 1221 of the Code, that is, for investment purposes. This summary does not discuss all aspects of United States federal income taxation that may be relevant to holders in light of their special circumstances or to holders subject to special tax rules. These would include financial institutions, insurance companies, tax-exempt organizations, dealers in securities or currencies, persons who hold the notes and warrants through a partnership or other pass-through entity, persons subject to alternative minimum tax, persons holding the notes and warrants as a part of a hedge, straddle, conversion, constructive sale or other integrated transaction, persons whose functional currency is not the U.S. dollar or persons who have ceased to be U.S. citizens or to be taxed as resident aliens. This summary also does not discuss any tax consequences arising under the United States federal estate and gift tax laws or the laws of any state, local, foreign or other taxing jurisdiction.

You should consult your own tax advisor regarding the application of U.S. federal income tax laws to your particular situation and the consequences of federal estate and gift tax laws and the laws of any state, local, foreign or other taxing jurisdiction.

As used this summary, the term "U.S. holder" means a beneficial owner of a warrant or the shares of our Class A common stock issuable upon the exercise of the warrants that is for United States federal income tax purposes:

a citizen or resident of the United States;

a corporation, including an entity treated as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or of any political subdivision thereof;

an estate the income of which is subject to United States federal income tax regardless of its source; or

a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust or if a valid election is in place to treat the trust as a United States person.

As used in this summary, the term "non-U.S. holder" means a beneficial owner of a warrant or the shares of our Class A common stock issuable upon the exercise of the warrants that is not a U.S. holder.

Tax Consequences to U.S. Holders

Tax Treatment of the Warrants

A holder generally will not recognize gain or loss upon exercise of a warrant, except with respect to any cash received in lieu of a fractional share. The holder will have a tax basis in the shares of our Class A common stock received on exercise of the warrant equal to the sum of the holder's tax basis in the warrant and the exercise price paid in respect of the exercise. The holding period of common stock received upon the exercise of a warrant will begin on the day the warrant is exercised.

If a warrant expires without being exercised, a holder will recognize a capital loss in an amount equal to the holder's tax basis in the warrant. Upon the sale or exchange of a warrant, a holder will generally recognize a capital gain or loss equal to the difference, if any, between the amount realized on such sale or exchange and the

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holder's tax basis in the warrant. Such capital gain or loss will be long-term capital gain or loss if, at the time of such sale or exchange, the warrant has been held for more than one year.

Generally, a holder's tax basis in a warrant will equal the amount paid by the holder to acquire the warrant. The warrants were originally issued as part of a unit comprised of a warrant and a discount note. If a holder acquired a warrant as part of such a unit, the amount paid for the warrant is the portion of the amount paid for the unit allocable to the warrant, based on the relative fair market values of the warrant and the discount note comprising the unit on the date of acquisition. In the case of a warrant that the holder acquired as part of a unit at original issue, the issue price of each such unit was \$519.66, and we treated \$65.01 of that issue price as allocable to the warrant, based on our estimate of the relative fair market values of the warrants and discount notes comprising the units on the issue date. Under the investment unit rules of Section 1273(c)(2) of the Code, our allocation is binding on holders who acquired their warrants at original issue, but not on the Internal Revenue Service, unless the holder explicitly discloses a contrary position in a statement attached to the holder's timely filed United States federal income tax return for the taxable year in which the holder acquired the unit.

Adjustments to the conversion ratio of the warrants, or the failure to make adjustments, may in certain circumstances result in the receipt of taxable constructive dividends by the holder, in which event the holder's tax basis in the warrants would be increased by an amount equal to the constructive dividend. If the exercise price of the warrants is a nominal amount, which is the case of the warrants, the IRS may treat the warrants as stock.

Information Reporting and Backup Withholding

Dividends with respect to the shares of our Class A common stock issuable upon the exercise of the warrants and proceeds received from a disposition of those shares or the warrants generally will be reported to U.S. holders and to the IRS, other than certain exempt recipients, such as corporations, on Internal Revenue Service Form 1099. A backup withholding tax, currently at the rate of 28% but subject to future adjustment, may apply to such payments if the U.S. holder fails to furnish the payor with a correct taxpayer identification number or other required certification or if the holder has been notified by the IRS that the holder is subject to backup withholding for failing to report interest or dividends required to be shown on the holder's federal income tax returns. Certain U.S. holders, including generally corporations and tax-exempt entities, are exempt from information reporting and backup withholding.

The amount of any backup withholding from a payment to a U.S. holder is not an additional tax and is allowable as a credit against such U.S. holder's U.S. federal income tax liability and may entitle such U.S. holder to a refund, provided that the required information is furnished to the IRS.

U.S. Federal Income Tax Consequences to Non-U.S. Holders

Exercise of the Warrants and Sale, Exchange or Disposition of the Warrants or Warrant Shares

The U. S. federal income tax consequences of the exercise of a warrant by a non-U.S. holder generally are the same as described above for a U.S. holder.

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A non-U.S. holder of a warrant or shares of our Class A common stock issuable upon the exercise of the warrants generally will not be subject to United States federal income tax on any gain realized upon a sale, exchange or other disposition of the warrant or shares unless:

the gain is effectively connected with a trade or business of the non-U.S. holder in the United States and, where a tax treaty applies, is attributable to a United States permanent establishment maintained by the holder;

the holder is an individual who is present in the U.S. for at least 183 days during the year of disposition of the warrant or shares and other conditions are satisfied; or

section 897 of the Code applies to the holder.

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If a non-U.S. holder of a warrant or our Class A common stock is engaged in a trade or business in the United States and the holder's investment in the warrant or Class A common stock is effectively connected with such trade or business, the holder will be subject to regular United States federal income tax on any gain realized upon a sale or exchange of the warrant or Class A common stock in the same manner as a U.S. holder. If the non-U.S. holder is a foreign corporation, the holder also may be subject to the branch profits tax. If a holder is eligible for the benefits of a tax treaty, any effectively connected income or gain will generally be subject to United States federal income tax only if it is also attributable to a permanent establishment maintained by the holder in the United States.

We believe that we are currently a United States real property holding corporation and that we are likely to remain one. As a result, section 897 may require any gain realized by a non-U.S. holder upon a sale or exchange of a warrant or our Class A common stock to be treated as effectively connected with the conduct of a trade or business in the United States and taxable in the manner described above. In addition, if we are a United States real property holding corporation, section 1445 of the Code may impose certain United States withholding tax, at a rate of 10%, on the sale or exchange of a warrant or our Class A common stock by a non-U.S. holder. As long as our Class A common stock continues to be regularly traded on the New York Stock Exchange, however, we believe that a non-U.S. holder will not be subject to United States federal income tax under section 897 on any gain realized upon a sale or exchange of a warrant or our Class A common stock, so long as the following conditions are met:

in the case of a disposition of a warrant, and if the warrants are regularly traded on an established securities market within the meaning of applicable regulations, the holder has not directly or indirectly owned more than 5% of the total fair market value of the outstanding warrants at any time during the five-year period preceding the disposition;

in the case of a disposition of Class A common stock, the holder has not directly or indirectly owned more than 5% of the total fair market value of the outstanding Class A common stock at any time during the five-year period preceding the disposition; and

in the case of a disposition of a warrant, if the warrants are not regularly traded on an established securities market within the meaning of applicable regulations, on the date of acquisition by the holder of any of the warrants or other interests in our company, other than an interest solely as a creditor, that are not regularly traded on an established securities market, the aggregate fair market value of all warrants and other interests in our company that are not regularly traded on an established securities market and are owned directly or indirectly by the holder does not exceed 5% of the aggregate value of our outstanding Class A common stock.

In addition, as long as our Class A common stock continues to be regularly traded on the New York Stock Exchange, a non-U.S. holder generally should not be subject to withholding under section 1445 on the sale or exchange of a warrant or our Class A common stock. We urge you to consult with your tax advisor to determine whether you meet these conditions, or whether you otherwise qualify for exemption from section 897 and section 1445.

Dividends on Warrant Shares

Dividends paid to a non-U.S. holder with respect to shares of our Class A common stock and any deemed dividends resulting from adjustments to the conversion ratio of the warrants, or the failure to make adjustments, will be subject to U.S. withholding tax on the gross amount at a rate of 30%, except where an applicable income tax treaty provides for the reduction of the withholding tax or where the dividends are effectively connected with the holder's conduct of a trade or business in the United States.

In order to claim the benefit of a reduced rate of withholding tax under an applicable income tax treaty, a non-U.S. holder will be required to provide proper certification of the holder's eligibility for the reduced rate,

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usually on an IRS Form W-8BEN. Special certification rules apply to non-U.S. holders that are foreign partnerships or foreign trusts.

Dividends that are effectively connected with a non-U.S. holder's conduct of a trade or business within the United States, and, if an income tax treaty applies, are attributable to a permanent establishment of the non-U.S. holder, will not be subject to U.S. withholding tax provided that applicable certification and disclosure requirements are satisfied. Instead, such effectively connected dividends will be subject to United States federal income tax, net of certain deductions, at the same rates applicable to U.S. persons. If the non-U.S. holder is a foreign corporation, effectively connected income may also be subject to the branch profits tax.

Information Reporting and Backup Withholding

We must report annually to the IRS the amount of dividends or other distributions we pay to non-U.S. holders and the amount of tax we withhold on these distributions, regardless of whether withholding is required. The IRS may make copies of the information returns reporting those dividends and amounts withheld available to the tax authorities in the country of residence of the non-U.S. holder pursuant to the provisions of an applicable income tax or exchange of information treaty.

The United States imposes a backup withholding tax, currently at the rate of 28% but subject to future adjustment, on dividends and certain other types of payments to U.S. persons. A non-U.S. holder will not be subject to backup withholding tax on dividends if the holder provides proper certification, usually on an IRS Form W-8BEN, of the holder's status as a non-U.S. person.

In general, information reporting and backup withholding are not required with respect to the amount of any proceeds from the sale by a non-U.S. holder of a warrant or shares of our Class A common stock if the sale is made outside the United States through a foreign office of a foreign broker that does not have certain specified connections to the United States. However, if the sale is made through a U.S. broker or the United State office of a foreign broker, the broker will be required to report to the IRS the amount of proceeds paid to the non-U.S. holder and also withhold backup withholding taxes unless the holder provides appropriate certification, usually on an IRS Form W-8BEN, to the broker. Information reporting but not backup withholding also applies, unless the appropriate certification is provided, if the sale is made through a foreign broker deriving more than a specified percentage of its income from United States sources or having certain other connections to the United States.

Backup withholding is not an additional tax, and amounts withheld as backup withholding will be allowed as a refund or credit against a holder's federal income tax liability, provided that the required information is furnished to the IRS.

Non-U.S. holders should consult with their tax advisor regarding the application of information reporting and backup withholding in their particular situations, the availability of exemptions and the procedures for obtaining those exemptions, if available.

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The accompanying unaudited pro forma condensed combined financial statements present the pro forma combined financial position and results of operations of the combined company based upon the historical financial statements of American Tower and SpectraSite, after giving effect to the merger and adjustments described in the accompanying footnotes, and are intended to reflect the impact of the pending SpectraSite merger on American Tower. The accompanying unaudited pro forma condensed combined financial statements are based upon the historical financial statements and have been developed from the (1) audited consolidated financial statements of American Tower contained in its Annual Report on Form 10-K for the fiscal year ended December 31, 2004, which are incorporated by reference into this prospectus; (2) unaudited condensed consolidated financial statements of American Tower contained in its Quarterly Report on Form 10-Q for the three months ended March 31, 2005, which are incorporated by reference in this prospectus; (3) the audited consolidated financial statements of SpectraSite contained in its Annual Report on Form 10-K for the year ended December 31, 2004, which are incorporated by reference in this prospectus and (4) unaudited condensed consolidated financial statements of SpectraSite contained in its Quarterly Report on Form 10-Q for the three months ended March 31, 2005, which are incorporated by reference in this prospectus. The unaudited pro forma condensed combined financial statements are prepared using the purchase method of accounting, with American Tower treated as the acquirer and as if the merger with SpectraSite had been consummated on March 31, 2005 for purposes of preparing the unaudited condensed combined balance sheet as of March 31, 2005 and January 1, 2004 for purposes of preparing the unaudited condensed combined statements of operations for the year ended December 31, 2004 and the three months ended March 31, 2005.

As of the date of this prospectus, American Tower has not performed the detailed valuation studies necessary to arrive at the required estimates of the fair market value of the SpectraSite assets to be acquired and the SpectraSite liabilities to be assumed and the related allocations of purchase price, nor has it identified the adjustments necessary, if any, to conform SpectraSite's accounting policies to American Tower's accounting policies. However, as indicated in note (a) to the unaudited pro forma condensed combined financial statements, American Tower has made certain adjustments to the March 31, 2005 historical book values of the assets and liabilities of SpectraSite to reflect certain preliminary estimates of the fair values necessary to prepare the unaudited pro forma condensed combined financial statements. Any excess purchase price over the historical net assets of SpectraSite, as adjusted to reflect estimated fair values, has been recorded as goodwill. Actual results may differ from these unaudited pro forma condensed combined financial statements once American Tower has determined the final purchase price for SpectraSite and has completed the valuation studies necessary to finalize the required purchase price allocations and identified any necessary conforming accounting changes for SpectraSite. There can be no assurance that such finalization will not result in material changes.

The accompanying unaudited pro forma condensed combined financial statements are provided for illustrative purposes only and do not purport to represent what the actual consolidated results of operations or the consolidated financial position of American Tower would have been had the SpectraSite merger occurred on the dates assumed, nor are they necessarily indicative of future consolidated results of operations or consolidated financial position. The unaudited pro forma condensed combined financial statements do not include the realization of cost savings from operating efficiencies or restructuring costs anticipated to result from the SpectraSite merger. The unaudited pro forma condensed combined financial statements should be read in conjunction with the separate historical consolidated financial statements and accompanying notes of American Tower and SpectraSite that are incorporated by reference in this prospectus.

Table of Contents**UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET**

As of March 31, 2005

(In thousands)

	American Tower	SpectraSite	Pro Forma Adjustments (a)		Pro Forma Combined
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 122,797	\$ 69,709			\$ 192,506
Accounts receivable, net	30,424	10,300			40,724
Prepaid and other current assets	45,299	14,198			59,497
	<u> </u>	<u> </u>			<u> </u>
Total current assets	198,520	94,207			292,727
	<u> </u>	<u> </u>			<u> </u>
PROPERTY AND EQUIPMENT, net	2,231,278	1,149,068	\$ 550,000	(a2)	3,930,346
OTHER INTANGIBLE ASSETS, net	967,229	149,776	1,350,224	(a3)	2,467,229
GOODWILL	592,683	2,827	1,475,285	(a4)	2,070,795
DEFERRED INCOME TAXES	642,145		(642,145)	(a5)	
NOTES RECEIVABLE AND OTHER LONG-TERM ASSETS	293,045	54,595	(27,466)	(a6)	320,174
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
TOTAL	\$ 4,924,900	\$ 1,450,473	\$ 2,705,898		\$ 9,081,271
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
LIABILITIES AND STOCKHOLDERS EQUITY					
CURRENT LIABILITIES:					
Accounts payable, accrued expenses and other current liabilities	\$ 192,674	\$ 91,904	\$ 20,075	(a7)	\$ 304,653
Current portion of long-term obligations	5,350	4,000			9,350
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
Total current liabilities	198,024	95,904	20,075		314,003
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
LONG-TERM OBLIGATIONS	3,141,835	745,000	10,252	(a8)	3,897,087
OTHER LONG-TERM LIABILITIES	126,740	99,542	(41,466)	(a9)	184,816
DEFERRED INCOME TAXES			71,767	(a5)	71,767
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
Total liabilities	3,466,599	940,446	60,628		4,467,673
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
COMMITMENTS AND CONTINGENCIES					
MINORITY INTEREST IN SUBSIDIARIES	5,970				5,970
STOCKHOLDERS EQUITY:					
Common stock	2,308	505	1,173	(a1)	3,986
Additional paid-in capital	4,025,353	727,532	2,426,087	(a1)	7,178,972
Accumulated deficit	(2,570,964)	(12,566)	12,566	(a1)	(2,570,964)
Treasury stock	(4,366)	(205,444)	205,444	(a1)	(4,366)
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
Total stockholders equity	1,452,331	510,027	2,645,270		4,607,628
	<u> </u>	<u> </u>	<u> </u>		<u> </u>
TOTAL	\$ 4,924,900	\$ 1,450,473	\$ 2,705,898		\$ 9,081,271
	<u> </u>	<u> </u>	<u> </u>		<u> </u>

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See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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For the year ended December 31, 2004

(In thousands, except per share data)

	<u>American Tower</u>	<u>SpectraSite</u>	<u>Pro Forma Adjustments</u>		<u>Pro Forma Combined</u>
REVENUES:					
Rental and management	\$ 684,422	\$ 355,148			\$ 1,039,570
Network development services	22,238				22,238
Total operating revenues	706,660	355,148			1,061,808
OPERATING EXPENSES:					
Rental and management	237,312	123,801	\$ 27,802	(b1)	388,915
Network development services	18,801				18,801
Depreciation, amortization and accretion	329,449	117,503	(13,087)	(c1)	524,365
			30,500	(c2)	
			60,000	(c3)	
Corporate general, administrative and development expense	27,468	53,199	(25,402)	(b2)	55,265
Impairments, net loss on sale of long-lived assets and restructuring expense	23,876				23,876
Total operating expenses	636,906	294,503	79,813		1,011,222
OPERATING INCOME (LOSS) FROM CONTINUING OPERATIONS	69,754	60,645	(79,813)		50,586
OTHER INCOME (EXPENSE):					
Interest income, TV Azteca, net	14,316				14,316
Interest income	4,844	1,380			6,224
Interest expense	(262,237)	(49,510)	1,577	(d)	(310,170)
Loss on retirement of long-term obligations	(138,016)				(138,016)
Other (expense) income	(2,798)	27,180			24,382
Total other (expense) income	(383,891)	(20,950)	1,577		(403,264)
(LOSS) INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES, MINORITY INTEREST AND LOSS ON EQUITY METHOD INVESTMENTS					
	(314,137)	39,695	(78,236)		(352,678)
Income tax benefit (provision)	80,176	(15,769)	26,787	(e)	91,194
Minority interest in net earnings of subsidiaries	(2,366)				(2,366)
Loss on equity method investments	(2,915)				(2,915)
(LOSS) INCOME FROM CONTINUING OPERATIONS	\$ (239,242)	\$ 23,926	\$ (51,449)		\$ (266,765)
LOSS PER COMMON SHARE FROM CONTINUING OPERATIONS					
	\$ (1.07)				\$ (0.68)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	224,336		167,782	(f)	392,118



See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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For the three months ended March 31, 2005

(In thousands, except per share data)

	<u>American Tower</u>	<u>SpectraSite</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma Combined</u>
REVENUES:				
Rental and management	\$ 181,570	\$ 93,816		\$ 275,386
Network development services	2,785			2,785
Total operating revenues	184,355	93,816		278,171
OPERATING EXPENSES:				
Rental and management	60,180	31,508	\$ 7,220 (b1)	98,908
Network development services	2,202			2,202
Depreciation, amortization and accretion	81,971	30,587	(3,055) (c1)	132,128
			7,625 (c2)	
			15,000 (c3)	
Corporate general, administrative and development expense	6,973	15,170	(6,620) (b2)	15,523
Impairments, net loss on sale of long-lived assets and restructuring expense	2,777			2,777
Total operating expenses	154,103	77,265	20,170	251,538
OPERATING INCOME (LOSS) FROM CONTINUING OPERATIONS	30,252	16,551	(20,170)	26,633
OTHER INCOME (EXPENSE):				
Interest income, TV Azteca, net	3,498			3,498
Interest income	699	266		965
Interest expense	(54,716)	(11,604)	393 (d)	(65,927)
Loss on retirement of long-term obligations	(15,042)			(15,042)
Other income	670	14,013		14,683
Total other (expense) income	(64,891)	2,675	393	(61,823)
(LOSS) INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES, MINORITY INTEREST AND LOSS ON EQUITY METHOD INVESTMENTS				
	(34,639)	19,226	(19,777)	(35,190)
Income tax benefit (provision)	4,338	(7,594)	6,783 (e)	3,527
Minority interest in net earnings of subsidiaries	(55)			(55)
Loss on equity method investments	(1,098)			(1,098)
(LOSS) INCOME FROM CONTINUING OPERATIONS	\$ (31,454)	\$ 11,632	\$ (12,994)	\$ (32,816)
LOSS PER COMMON SHARE FROM CONTINUING OPERATIONS	\$ (0.14)			\$ (0.08)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	230,158		167,782 (f)	397,940

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See Notes to Unaudited Pro Forma Condensed Combined Financial Statements

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- (a) The pro forma condensed combined balance sheet has been adjusted to reflect the preliminary allocation of the purchase price to identifiable net assets acquired and the excess purchase price to goodwill. The purchase price allocation included within these unaudited pro forma condensed combined financial statements is based upon a purchase price of approximately \$3.2 billion. This amount was derived from the estimated number of shares of American Tower Class A common stock to be issued of approximately 167.8 million, based on the outstanding shares of SpectraSite common stock on May 2, 2005 and the exchange ratio of 3.575 per each SpectraSite share, at a price of \$17.21 per share, the average closing price of American Tower Class A common stock for the two days prior to, including and two days subsequent to the signing of the merger agreement and the public announcement of the merger. The actual number of newly issued shares of American Tower Class A common stock to be delivered in connection with the merger will be based upon the actual number of SpectraSite shares issued and outstanding when the merger closes. The purchase price also includes the fair value of warrants and options to be issued as of the closing date of the merger in exchange for similar securities of SpectraSite and the estimated American Tower transaction costs. The preliminary consideration is as follows:

	Common Shares (stated value \$.01 share)	Capital in Excess of Par Value	Total
	(In thousands)		
(a1) Issuance of American Tower Class A common stock to SpectraSite stockholders (167.8 million shares at \$17.21)	\$ 1,678	\$ 2,886,191	\$ 2,887,869
(a1) Fair value of options to be issued			162,348
(a1) Fair value of warrants to be issued			105,080
(a7) Estimated American Tower transaction costs			20,075
Total consideration			\$ 3,175,372

American Tower has not completed an assessment of the fair value of assets and liabilities of SpectraSite and the related business integration plans. The table below represents a preliminary allocation of the total consideration to American Tower's tangible and intangible assets and liabilities based on management's preliminary estimate of their respective fair values as of the date of the merger.

	Total
	(In thousands)
(a1) Elimination of SpectraSite's historical net book value	\$ 510,027
(a2) Adjustment to fair value property and equipment	550,000
(a3) Elimination of SpectraSite's historical intangible asset related to customer contracts	(149,776)
(a3) Adjustment to fair value of intangible assets related to customer contracts, customer relationships and network/location	1,500,000
(a4) Elimination of SpectraSite's historical goodwill	(2,827)
(a4) Residual goodwill created from the merger	1,478,112
(a5) Adjustment to deferred tax asset (liability) for net impact of purchase accounting adjustments	(713,912)
(a6) Elimination of SpectraSite's historical deferred rent asset	(27,466)
(a8) Adjustment to fair value long-term debt	(10,252)
(a9) Elimination of SpectraSite's historical deferred rent liability	41,466
Total consideration allocated	\$ 3,175,372

Upon completion of the fair value assessment after the merger, American Tower anticipates that the ultimate purchase price allocation will differ from the preliminary assessment outlined above. Any changes to the

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NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS (Continued)

initial estimates of the fair value of the assets and liabilities will be recorded as adjustments to those assets and liabilities and residual amounts will be allocated to goodwill.

For purposes of the preliminary allocation, American Tower has estimated a fair value adjustment for SpectraSite's property and equipment based on an estimated average fair value for each wireless tower of \$0.2 million and the original cost for each broadcast tower. The fair value of the remaining property and equipment is based on historical book values as of March 31, 2005. For purposes of computing pro forma depreciation expense, an average remaining life of twelve years has been estimated for SpectraSite wireless towers.

For purposes of the preliminary allocation, American Tower has estimated a fair value for SpectraSite's intangible asset related to customer contracts, customer relationships and network/location based on the net present value of the projected income stream of those intangible assets. The fair value adjustment is being amortized over an estimated useful life of twenty-five years. For perspective, a 10% change in the allocation between these intangible assets and goodwill, would result in a change in amortization expense, with a corresponding change in annual net income (loss) of approximately \$3.9 million after-tax or \$0.01 per share.

Deferred income tax impacts as a result of purchase accounting adjustments are estimated at the American Tower statutory rate for periods presented, which represents our best estimate of American Tower statutory income tax rates for all tax jurisdictions.

- (b) The unaudited pro forma condensed combined statements of operations have been adjusted to reflect:
- (b1) the presentation of SpectraSite's selling, general and administrative expenses to conform to American Tower's financial statement presentation.
 - (b2) the effect of amortizing stock compensation for the intrinsic value of SpectraSite's unvested in-the-money stock options assumed by American Tower upon consummation of the merger of approximately \$2.4 million and \$0.6 million for the year ended December 31, 2004 and three months ended March 31, 2005, respectively.
- (c) The unaudited pro forma condensed combined statements of operations have been adjusted to reflect:
- (c1) the elimination of SpectraSite's historical intangible asset amortization due to the elimination of SpectraSite's historical intangible asset related to customer contracts. See note (a3).
 - (c2) the increase in depreciation expense resulting from the fair value adjustments to SpectraSite's property and equipment. See note (a2).
 - (c3) the increase in amortization expense resulting from the fair value of SpectraSite's intangible asset related to customer contracts, customer relationships and network/location. See note (a3).

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See note (a) for the estimated impact of changes in estimates related to the allocation of the purchase price.

- (d) The unaudited pro forma condensed combined statements of operations have been adjusted to reflect lower interest expense due to the adjustment of SpectraSite's long-term debt to fair value. See note (a8). The difference between the fair value and the face amount of each borrowing is amortized as a reduction in interest expense over the remaining term of the borrowings.
- (e) The unaudited pro forma condensed combined statements of operations have been adjusted to reflect aggregate pro forma income tax effect of notes (b), (c) and (d) above using the combined statutory rates.
- (f) Pro forma combined basic net loss per common share is based on the combined weighted average shares outstanding after conversion of shares of SpectraSite common stock into shares of American Tower Class A common stock resulting from the merger and presented and calculated using the combined loss from continuing operations. Net loss per share calculations do not include potential common shares issuable pursuant to options, warrants and convertible notes of approximately 87.4 million and 86.5 million for the year ended December 31, 2004 and three months ended March 31, 2005, respectively, as their effect is anti-dilutive.

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PLAN OF DISTRIBUTION

Selling securityholders may offer and sell, from time to time, the warrants and the shares of our Class A common stock issuable upon exercise of the warrants covered by this prospectus. We refer to both the warrants and the underlying shares of common stock, individually and together, as the securities. The term selling securityholders includes donees, pledgees, transferees or other successors-in-interest selling securities received after the date of this prospectus from a selling securityholder as a gift, pledge, partnership distribution or other non-sale related transfer. The selling securityholders will act independently of us in making decisions with respect to the timing, manner and size of each sale. Sales may be made on one or more exchanges or in the over-the-counter market or otherwise, at prices and under terms then prevailing or at prices related to the then current market price or in negotiated transactions. The selling securityholders may sell their securities by one or more of, or a combination of, the following methods:

purchases by a broker-dealer as principal and resale by the broker-dealer for its own account pursuant to this prospectus;

ordinary brokerage transactions and transactions in which the broker solicits purchasers;

block trades in which the broker-dealer so engaged will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;

an over-the-counter distribution in accordance with the rules of the Nasdaq National Market;

in privately negotiated transactions; and

in options transactions.

The shares of our Class A common stock issuable upon exercise of the warrants will be listed, and may be traded, on the New York Stock Exchange under the symbol AMT.

In addition, the selling securityholders may sell any securities that qualify for sale pursuant to Rule 144 under the Securities Act rather than pursuant to this prospectus.

To the extent required, we may amend or supplement this prospectus to describe a specific plan of distribution. In connection with distributions of the securities or otherwise, the selling securityholders may enter into hedging transactions with broker-dealers or other financial institutions. In connection with those transactions, broker-dealers or other financial institutions may engage in short sales of shares of our Class A common stock in the course of hedging the positions they assume with selling securityholders. The selling securityholders may also sell shares of our Class A common stock short and redeliver the securities to close out their short positions. The selling securityholders may also enter into option or other transactions with broker-dealers or other financial institutions that require the delivery to the broker-dealer or other financial institution of securities offered by this prospectus, which securities the broker-dealer or other financial institution may resell pursuant to this prospectus, as supplemented or amended to reflect the transaction. The selling securityholders may also pledge securities to a broker-dealer or other financial institution, and, upon a default, the broker-dealer or other financial institution, may effect sales of the pledged securities pursuant to this prospectus, as supplemented or amended to reflect the transaction.

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In effecting sales, broker-dealers or agents engaged by the selling securityholders may arrange for other broker-dealers to participate. Broker-dealers or agents may receive commissions, discounts or concessions from the selling securityholders in amounts to be negotiated immediately prior to the sale.

In offering the securities covered by this prospectus, the selling securityholders and any broker-dealers who execute sales for the selling securityholders may be treated as underwriters within the meaning of the Securities Act in connection with sales. Any profits realized by the selling securityholders and the compensation of any broker-dealer may be treated as underwriting discounts and commissions.

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In order to comply with the securities laws of certain states, the securities must be sold in those states only through registered or licensed brokers or dealers. In addition, in certain states the securities may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

The selling securityholders and any other person participating in a distribution will be subject to the Exchange Act. The Exchange Act rules include, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the securities by the selling securityholders and other participating persons. In addition, Regulation M may restrict the ability of any person engaged in the distribution of the securities to engage in market-making activities with respect to the particular security being distributed for a period of up to five business days prior to the commencement of the distribution. This may affect the marketability of the securities and the ability of any person or entity to engage in market-making activities with respect to the securities.

We will make copies of this prospectus available to the selling securityholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act, which may include delivery through the facilities of the New York Stock Exchange pursuant to Rule 153 under the Securities Act. The selling securityholders may indemnify any broker-dealer that participates in transactions involving the sale of the securities against certain liabilities, including liabilities arising under the Securities Act.

At the time a particular offer of securities is made, if required, a prospectus supplement will be distributed that will set forth the number of securities being offered and the terms of the offering, including the name of any underwriter, dealer or agent, the purchase price paid by any underwriter, any discount, commission and other item constituting compensation, any discount, commission or concession allowed or reallocated or paid to any dealer, and the proposed selling price to the public.

We and the selling securityholders have each agreed to indemnify the other against certain liabilities, including certain liabilities arising under the Securities Act, or, in the alternative, that each party will be entitled to contribution in connection with those liabilities.

Under the Warrant Registration Rights Agreement with the initial purchasers of the warrants, we were obligated to use our best efforts to keep the registration statement, of which this prospectus forms a part, effective until January 29, 2005. While we have filed this registration statement to facilitate resales of the warrants and the underlying shares, subject to certain exceptions, we are no longer obligated to keep the registration statement effective for any specified period of time.

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LEGAL MATTERS

The validity of the warrants offered by this prospectus and of the shares of our Class A common stock that may be issued upon exercise of the warrants and offered by this prospectus will be passed upon for us by our counsel, Palmer & Dodge LLP, Boston, Massachusetts. In rendering its opinion, Palmer & Dodge LLP has relied on the opinion of Latham & Watkins LLP with respect to matters of New York law. A partner of Palmer & Dodge LLP holds options to purchase 7,200 shares of our Class A common stock at \$18.75 per share.

EXPERTS

The consolidated financial statements and management's report on the effectiveness of internal control over financial reporting incorporated in this prospectus by reference from American Tower Corporation's Annual Report on Form 10-K for the year ended December 31, 2004, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports dated March 29, 2005 (which reports (1) express an unqualified opinion on the consolidated financial statements and includes an explanatory paragraph relating to the adoption of Statement of Financial Accounting Standard No. 142, *Goodwill and Other Intangible Assets*, and (2) express an adverse opinion on the effectiveness of internal control over financial reporting and includes an explanatory paragraph relating to a material weakness identified), which are incorporated herein by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements of SpectraSite, Inc. appearing in SpectraSite, Inc.'s Annual Report (Form 10-K) for the year ended December 31, 2004 and SpectraSite, Inc. management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004 included therein, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its reports thereon (which conclude, among other things, that SpectraSite, Inc. did not maintain effective internal control over financial reporting as of December 31, 2004, based on *Internal Control-Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission, because of the effects of the material weakness described therein), included therein, and incorporated herein by reference. Such consolidated financial statements and management's assessment are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

Table of Contents**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following table sets forth the various expenses to be incurred in connection with the sale and distribution of the securities being registered hereby, all of which will be borne by the registrant. The table does not include any underwriting discounts and commissions and expenses incurred by the selling stockholders for brokerage, accounting, tax or legal services or any other expenses incurred by the selling stockholders in disposing of the securities. All amounts shown are estimates except the Securities and Exchange Commission registration fee.

SEC registration fee	\$ 28,847
Legal fees and expenses	30,000
Accounting fees and expenses	30,000
Miscellaneous expenses	30,000
	<hr/>
Total	\$ 118,847
	<hr/>

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 102 of the Delaware General Corporation Law allows a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. The registrant has included such a provision in Article Sixth of its restated certificate of incorporation.

Section 145 of the General Corporation Law of Delaware provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against amounts paid and expenses incurred in connection with an action or proceeding to which he is or is threatened to be made a party by reason of such position, if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal proceeding, if such person had no reasonable cause to believe his conduct was unlawful; provided that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the adjudicating court determines that such indemnification is proper under the circumstances. Article XII of the registrant's By-Laws provides that the registrant shall indemnify each person who is or was an officer or director of the registrant to the fullest extent permitted by Section 145 of the Delaware General Corporation Law.

The registrant has purchased directors' and officers' liability insurance which would indemnify its directors and officers against damages arising out of certain kinds of claims which might be made against them based on their negligent acts or omissions while acting in their capacity as such.

ITEM 16. EXHIBITS.

See Exhibit Index immediately following the signature page.

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ITEM 17. UNDERTAKINGS.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 of 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Act of 1934) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions referred to in Item 15 hereof, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In

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the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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Table of Contents**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston, Commonwealth of Massachusetts, on this 20th day of July, 2005.

AMERICAN TOWER CORPORATION

By: /s/ JAMES D. TAICLET, JR.
James D. Taiclet, Jr.

**Chairman, President and
Chief Executive Officer**

SIGNATURES AND POWER OF ATTORNEY

We, the undersigned officers and directors of American Tower Corporation, hereby severally constitute and appoint James D. Taiclet, Jr., Bradley E. Singer and William H. Hess and each of them singly, our true and lawful attorneys with full power to any of them, and to each of them singly, to sign for us and in our names in the capacities indicated below the Registration Statement on Form S-3 filed herewith and any and all pre-effective and post-effective amendments to said Registration Statement and any related registration statements filed pursuant to Rule 462(b), and to file the same, with exhibits thereto and other documents in connection therewith, and generally to do all such things in our name and behalf in our capacities as officers and directors to enable American Tower Corporation to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said Registration Statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ JAMES D. TAICLET, JR. <hr/> James D. Taiclet, Jr.	Chairman, President and Chief Executive Officer (Principal Executive Officer)	July 20, 2005
/s/ BRADLEY E. SINGER <hr/> Bradley E. Singer	Chief Financial Officer and Treasurer (Principal Financial Officer)	July 20, 2005
/s/ TIMOTHY F. ALLEN <hr/> Timothy F. Allen	Senior Vice President, Finance and Controller (Principal Accounting Officer)	July 20, 2005
/s/ RAYMOND P. DOLAN	Director	July 20, 2005

Raymond P. Dolan		
/s/ CAROLYN F. KATZ	Director	July 20, 2005
<hr/>		
Carolyn F. Katz		
/s/ GUSTAVO LARA CANTU	Director	July 20, 2005
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Gustavo Lara Cantu		
/s/ FRED R. LUMMIS	Director	July 20, 2005
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Fred R. Lummis		
/s/ PAMELA D. A. REEVE	Director	July 20, 2005
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Pamela D. A. Reeve		

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<u>Exhibit Number</u>	<u>Description</u>
2.1	Agreement and Plan of Merger, dated as of May 3, 2005, by and among American Tower Corporation, Asteroid Merger Sub, LLC and SpectraSite, Inc. (incorporated by reference from Exhibit 2.1 to American Tower Corporation's Registration Statement on Form S-4 (File No. 333-125328) filed on June 15, 2005).
4.1	Restated Certificate of Incorporation, as amended, of the Company as filed with the Secretary of State of the State of Delaware on June 4, 1999 (incorporated by reference to Exhibit 3(i) to American Tower Corporation's Quarterly Report on Form 10-Q (File No. 001-14195) filed on August 16, 1999).
4.2	By-Laws, as amended November 13, 2003, of the Company (incorporated by reference to Exhibit 3.2 to American Tower Corporation's Annual Report on Form 10-K (File No. 001-14195) filed on March 12, 2004).
4.3	Warrant Agreement by and among the Company, American Tower Escrow Corporation, and the Guarantors named therein, dated as of January 29, 2003 (incorporated by reference to Exhibit 4.6 to American Tower Corporation's Annual Report on Form 10-K (File No. 001-14195) filed on March 24, 2003).
4.4	Warrant Registration Rights Agreement, dated as of January 29, 2003, by and between the Company and the Initial Purchasers named therein with respect to Warrants to purchase shares of Class A common stock of the Company (incorporated by reference to Exhibit 10.12 to American Tower Corporation's Annual Report on Form 10-K (File No. 001-14195) filed on March 24, 2003).
4.5	Form of Warrant to purchase an aggregate of 11,389,012 shares of Class A Common Stock of the Company (incorporated by reference to Exhibit 4.7 to American Tower Corporation's Annual Report on Form 10-K (File No. 001-14195) filed on March 24, 2003).
5.1	Opinion of Palmer & Dodge LLP.
5.2	Opinion of Latham & Watkins LLP.
23.1	Consent of Independent Registered Public Accounting Firm Deloitte & Touche LLP.
23.2	Consent of Palmer & Dodge LLP (included in Exhibit 5.1).
23.3	Consent of Latham & Watkins LLP (included in Exhibit 5.2).
23.4	Consent of Independent Registered Public Accounting Firm Ernst & Young LLP.
24	Powers of Attorney (included on the signature page of the initial filing of this registration statement).