CLARK STEPHEN H /NC/

Form 4

August 09, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * CLARK STEPHEN H /NC/

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) SPECTRASITE INC [SSI] 3. Date of Earliest Transaction

(Check all applicable)

400 REGENCY FOREST

(Month/Day/Year)

X_ Officer (give title below)

_X__ Director

10% Owner Other (specify

DRIVE, SUITE 400

4. If Amendment, Date Original

President & CEO 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

08/08/2005

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CARY, NC 27511

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

(A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Dispo	nired (A) or osed of (D) : 3, 4, and				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (right to buy)	\$ 14.91	08/08/2005		D			696,803	<u>(1)</u>	03/12/2013	Common Stock	696,80

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 9	Director	10% Owner	Officer	Other				
CLARK STEPHEN H /NC/ 400 REGENCY FOREST DRIVE SUITE 400 CARY, NC 27511	X		President & CEO					

Signatures

/s/Kathryn M. Samuelson, Attorney-in-fact 08/09/2005

**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).

This option, which provided for 20% vesting on the grant date, 50% vesting ratably in each of the thirty six months following the grant and 30% vesting on the sixth anniversary of the grant, subject to accelerated vesting upon meeting performance targets, was assumed by

(1) American Tower Corporation ("ATC") pursuant to a merger agreement amont the issuer, ATC and Asteroid Merger Sub, LLC, a direct wholly-owned subsidiary of ATC, and was replaced with an option to purchase 2,491,070 shares of ATC common stock for \$4.18 per share.

Note: File three copies of this Form, one of which must be manually signed. If space 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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