



Davis Wright Tremaine LLP

ORIGINAL

ANCHORAGE BELLEVUE LOS ANGELES NEW YORK PORTLAND SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, D.C.

JENNIFER TOLAND
DIRECT (202) 973-4282
jennifertoland@dwt.com

SUITE 200
1919 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20006-3402
TEL (202) 973-4200
FAX (202) 973-4499
www.dwt.com

RECEIVED-FPSC
08 JAN 29 PM 1:17
COMMISSION CLERK

January 28, 2008

Via Federal Express Overnight Delivery

Ann Cole, Commission Clerk
Florida Public Service Commission
Division of the Commission Clerk and Administrative Services
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

080069-TX

Re: Application of ATC Outdoor DAS, LLC for Authority to Provide Competitive Local Exchange Telecommunications Service within the State of Florida

Dear Ms. Cole:

CMP [] Enclosed please find (1) original and (2) copies of ATC Outdoor DAS, LLC's
COM [] Application for Authority to Provide Competitive Local Exchange Telecommunications Services
CTR [] within the State of Florida. Please also find enclosed check number 224592, payable to the order
ECR [] of the Florida Public Service Commission in the amount of (\$400.00) to cover the filing fees for
this Application.

GCL [] You will also find enclosed a stamp and return copy of this Application. Please date-
OPC [] stamp this copy and return it to me in the enclosed self-addressed stamped envelope.

RCA [] Please do not hesitate to contact me should you have any questions regarding this matter.

SCR []

SGA []

SEC []

OTH [] N.G.

Sincerely,

Jennifer Toland
Jennifer Toland

Enclosures

Check received with filing and forwarded
to Fiscal for deposit. Fiscal to forward
deposit information to Records.

Initials of person who forwarded check:

[Handwritten initials]

DOCUMENT NUMBER-DATE

00708 JAN 29 08

FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION
DIVISION OF COMPETITIVE MARKETS AND ENFORCEMENT
APPLICATION FORM
for
AUTHORITY TO PROVIDE COMPETITIVE LOCAL EXCHANGE
TELECOMMUNICATIONS COMPANY SERVICE
WITHIN THE STATE OF FLORIDA

Instructions

- A. This form is used as an application for an original certificate and for approval of sale, assignment or transfer of an existing certificate. In the case of a sale, assignment or transfer, the information provided shall be for the purchaser, assignee or transferee (See Page 8).
- B. Print or type all responses to each item requested in the application. If an item is not applicable, please explain.
- C. Use a separate sheet for each answer which will not fit the allotted space.
- D. Once completed, submit the original and two (2) copies of this form along with a non-refundable application fee of **\$400.00** to:

Florida Public Service Commission
Division of the Commission Clerk and Administrative Services
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770

- E. A filing fee of **\$400.00** is required for the sale, assignment or transfer of an existing certificate to another company (Chapter 25-24.815, F.A.C.).
- F. If you have questions about completing the form, contact:

Florida Public Service Commission
Division of Competitive Markets and Enforcement
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600

1. This is an application for (check one):

080069-TX

Original certificate (new company).

Approval of transfer of existing certificate: Example, a non-certificated company purchases an existing company and desires to retain the original certificate of authority rather than apply for a new certificate.

Approval of assignment of existing Certificate: Example, a certificated company purchases an existing company and desires to retain the existing certificate of authority and tariff.

2. Name of company: ATC Outdoor DAS, LLC

3. Name under which applicant will do business (fictitious name, etc.):

ATC Outdoor DAS, LLC

4. Official mailing address:

Street/Post Office Box: 116 Huntington Avenue, 11th Floor
City: Boston
State: MA
Zip: 02116

5. Florida address:

Street/Post Office Box: c/o CT Corporation System, 1200 South Pine Island
City: Plantation
State: FL
Zip: 33324

6. Structure of organization:

- | | | | |
|-------------------------------------|--|--------------------------|---------------------|
| <input type="checkbox"/> | Individual | <input type="checkbox"/> | Corporation |
| <input type="checkbox"/> | Foreign Corporation | <input type="checkbox"/> | Foreign Partnership |
| <input type="checkbox"/> | General Partnership | <input type="checkbox"/> | Limited Partnership |
| <input checked="" type="checkbox"/> | Other, Foreign Limited Liability Company | | |

7. **If individual**, provide:

Name: n/a
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

8. **If incorporated in Florida**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: n/a

9. **If foreign corporation**, provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: M0000007482. ATC Outdoor DAS, LLC is a foreign LLC authorized to do business in Florida and duly organized under the laws of Delaware. See Exhibits A and B.

ATC Outdoor DAS, LLC has no officers or directors. SpectraSite Communications, LLC is one of the primary operating subsidiaries of American Tower Corporation. SpectraSite, LLC is the sole member and manager of SpectraSite Communications, LLC. American Tower Corporation is the sole member and manager of SpectraSite, LLC. See Applicant's organizational chart, attached hereto as Exhibit C.

10. **If using fictitious name (d/b/a)**, provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida. The Florida Secretary of State fictitious name registration number is: n/a

11. **If a limited liability partnership**, please provide proof of registration to operate in Florida. The Florida Secretary of State registration number is: n/a

12. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name: n/a
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:

E-Mail Address:
Website Address:

13. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable. The Florida registration number is:
14. Provide **F.E.I. Number**(if applicable): 26-1614744
15. Who will serve as liaison to the Commission in regard to the following?

(a) The application:

Name: John C. Dodge & Jennifer M. Toland
Title: Regulatory Counsel
Street name & number: 1919 Pennsylvania Avenue, N.W., Suite 200
Post office box:
City: Washington
State: D.C.
Zip: 20006
Telephone No.: (202) 973-4200
Fax No.: (202) 973-4499
E-Mail Address: john.dodge@dwt.com jennifertoland@dwt.com
Website Address: www.dwt.com

(b) Official point of contact for the ongoing operations of the company:

Name: David Pierce
Title: Vice President, New Tower Development & Services
Street name & number: 400 Regency Forest Drive, Suite 300
Post office box:
City: Cary
State: NC
Zip: 27518
Telephone No.: 919-465-6665
Fax No.: 919-466-5564
E-Mail Address: david.pierce@americantower.com
Website Address: www.americantower.com

(c) Complaints/Inquiries from customers:

Name: David Pierce
Title: Vice President, New Tower Development & Services
Street/Post Office Box: 400 Regency Forest Drive, Suite 300
City: Cary

State: NC
Zip: 27518-7723
Telephone No.: 919-465-6665
Fax No.: 919-466-5564
E-Mail Address: david.pierce@americantower.com
Website Address: www.americantower.com

16. List the states in which the applicant:

(a) has operated as a Competitive Local Exchange Telecommunications Company.

None.

(b) has applications pending to be certificated as a Competitive Local Exchange Telecommunications Company.

Applicant is preparing to submit applications for authority to provide service in California, Connecticut, Illinois, Maryland, Massachusetts, Michigan, and the District of Columbia.

(c) is certificated to operate as a Competitive Local Exchange Telecommunications Company.

None.

(d) has been denied authority to operate as a Competitive Local Exchange Telecommunications Company and the circumstances involved.

None.

(e) has had regulatory penalties imposed for violations of telecommunications statutes and the circumstances involved.

None.

(f) has been involved in civil court proceedings with an interexchange carrier, local exchange company or other telecommunications entity, and the circumstances involved.

None.

17. Indicate if any of the officers, directors, or any of the ten largest stockholders have previously been:

(a) adjudged bankrupt, mentally incompetent (and not had his or her competency restored), or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. If so, provide explanation.

N/A

(b) granted or denied a competitive local exchange certificate in the State of Florida (this includes active and canceled competitive local exchange certificates). If yes, provide explanation and list the certificate holder and certificate number.

N/A

(c) an officer, director, partner or stockholder in any other Florida certificated or registered telephone company. If yes, give name of company and relationship. If no longer associated with company, give reason why not.

N/A

18. Submit the following:

(a) Managerial capability: resumes of employees/officers of the company that would indicate sufficient managerial experiences of each. ***Please see Exhibit D.***

(b) Technical capability: resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance. ***Please see Exhibit D.***

(c) Financial Capability: applicant's audited financial statements for the most recent three (3) years. If the applicant does not have audited financial statements, it shall so be stated. Unaudited financial statements should be signed by the applicant's chief executive officer and chief financial officer affirming that the financial statements are true and correct and should include:

1. the balance sheet,
2. income statement, and
3. statement of retained earnings.

Please see Exhibit E.

Note: This documentation may include, but is not limited to, financial statements, a projected profit and loss statement, credit references, credit bureau reports, and descriptions of business relationships with financial institutions.

THIS PAGE MUST BE COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: I understand that all telephone companies must pay a regulatory assessment fee. Regardless of the gross operating revenue of a company, a minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of competitive local exchange telecommunications company (CLEC) service in Florida.

APPLICANT ACKNOWLEDGEMENT: By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide competitive local exchange telecommunications company service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "**Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083.**"

Company Owner or Officer

ATC Outdoor DAS, LLC

By: SpectraSite Communications, LLC, its sole member and manager

By: SpectraSite, LLC, its sole member and manager

By: American Tower Corporation, its sole member and manager

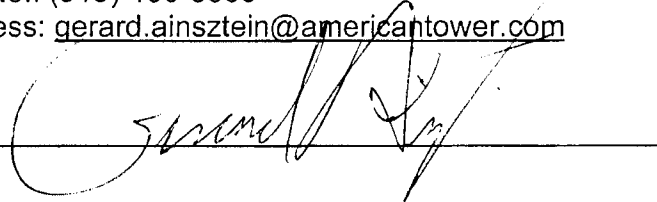
Print Name: Gerard Ainsztein

Title: SVP, DAS Solutions and Acquisitions

Telephone No.: (919) 466-5563

E-Mail Address: gerard.ainsztein@americantower.com

Signature: _____



Date: _____

1/25/08

CERTIFICATE SALE, TRANSFER,
OR
ASSIGNMENT STATEMENT

As current holder of Florida Public Service Commission Certificate Number _____, I have reviewed this application and join in the petitioner's request for a

- sale
- transfer
- assignment

of the certificate.

Company Owner or Officer

Print Name:
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:

Signature: _____ Date: _____

EXHIBIT A

**(Applicant's Authorization to Transact
Business in the State of Florida)**



December 28, 2007

FLORIDA DEPARTMENT OF STATE
Division of Corporations

ATC OUTDOOR DAS, LLC
116 HUNTINGTON AVENUE
BOSTON, MA 02116

Qualification documents for ATC OUTDOOR DAS, LLC were filed on December 27, 2007, and assigned document number M07000007482. Please refer to this number whenever corresponding with this office.

Your limited liability company is now qualified and authorized to transact business in Florida as of the file date.

This document was electronically received and filed under FAX audit number E07000306601.

A limited liability company annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file date. A Federal Employer Identification (FEI) number will be required before this report can be filed. If you do not already have an FEI number, please apply NOW with the Internal Revenue by calling 1-800-829-4933 and requesting form SS-4.

Please be aware if the limited liability company address changes, it is the responsibility of the corporation to notify this office.

Should you have any questions regarding this matter, please contact this office at the address given below.

Neysa Culligan
Document Specialist
Registration/Qualification Section
Division of Corporations

Letter Number: 407A00071844

EXHIBIT B

(Applicant's Certificate of Formation)

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY - "ATC OUTDOOR DAS, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-SEVENTH DAY OF DECEMBER, A.D. 2007.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



4477813 8300

071365021

You may verify this certificate online
at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6266247

DATE: 12-27-07

EXHIBIT C

(Applicant's Organizational Structure)

EXHIBIT C

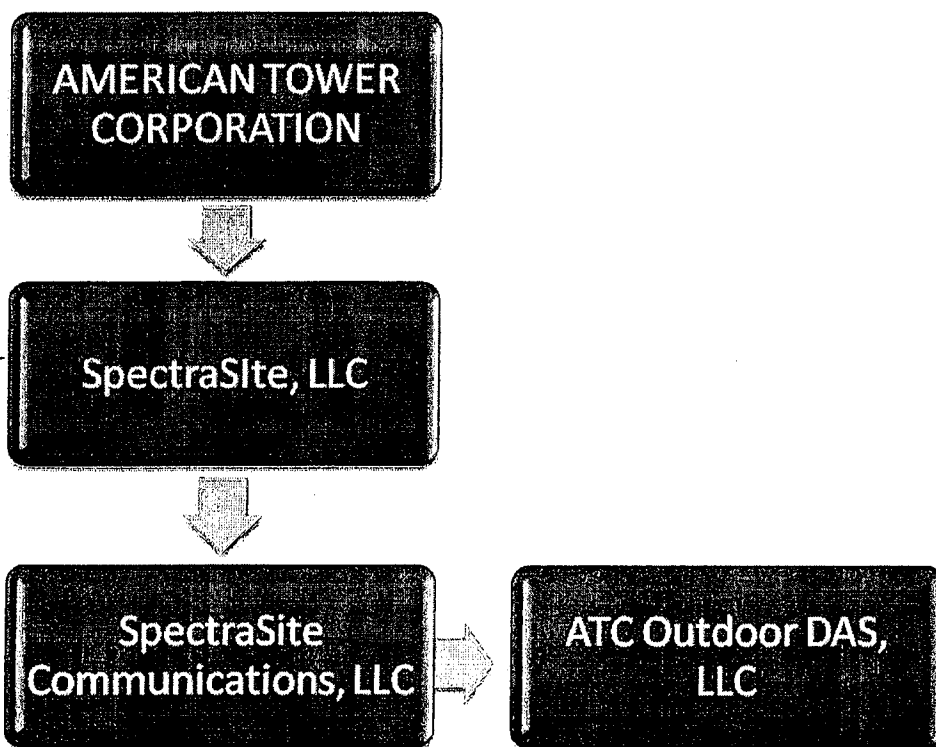


EXHIBIT D

(Evidence of Applicant's Managerial and Technical Capability)

GERARD AINSZTEIN

EXPERIENCE

American Tower Corporation, Cary, NC 2001 – present
Senior Vice President - Building Solutions, DAS & Acquisitions
Responsible for the management of American Tower's In-Building DAS and acquisition division.

- P&L responsibility
- Manage engineering, sales, operations, property management, and site operation functions.
- Responsible for evaluating tower portfolios, negotiating purchase agreements and integration of acquired assets.
- captive markets.
- Accountable for forecasting business and market needs, formulating and implementing sales strategies and ensuring customer satisfaction.

ECREDIT.COM, Boston, MA 2000 – 2001
Director, Leasing Division
Responsible for the management of eCredit.com's leasing division.

- Direct management of national sales team.
- Responsible for generating revenues in the leasing and captive markets.
- Cross accountability for marketing and product development.

THE BANCORP GROUP, INC., Southfield, MI 1999-2000
President
P&L responsibility for wholly owned bank subsidiary.

- Responsible for forecasting, budgeting, quality improvement, and development of personnel.
- Direct reports included credit, collections, documentation, sales and accounting.
- Responsibilities included development and implementation of company's first comprehensive strategic business plan.
- Implemented company wide employee goal and assessment program.

FLEET LEASING CORPORATION, Troy, MI 1993-1999
Vice President - Sales
Responsible for +\$300 million in sales, reported directly to president. Forecasting of all sales and gross profit targets.

- Management of 40 member sales force including National Sales Manager, Regional Sales Managers, Direct Marketing, Marketing and Administrative staff. Developed and implemented business plans and commission programs. Set sales quotas, established performance criteria and reporting for quantitative analysis of sales reports.
- Increased originations 20% in part by signing two national vendor programs generating in excess of \$50 million in originations.
- Recruited a diverse group, dramatically strengthening working relations at all functional interfaces.
- Changed sales roles from reactive to strategically prepared, goal and initiative driven.

- Coordinated activities among sales and operations to assure effective communication.

NORWEST FINANCIAL LEASING, Riverside, CA

1988-1993

Operations Manager

Responsible for operational and sales support for the western U.S.

- Managed \$35M million portfolio consisting of 9,500 accounts.
- Extensive travel with sales personnel to expand sales base.
- Accountable for a \$2.5 million operating budget, bad debt, customer service, documentation, collections and credit departments.
- Managed staff of 15 employees.

NORWEST FINANCIAL, Miami, FL

1985-1988

Branch Manager

Sales and P&L responsibilities for a consumer loan branch.

- In three years was responsible for increasing annual branch originations from \$1.5 million to \$3 million.
- Branch management of six employees, including a credit manager, credit analyst and four administrative positions.

EDUCATION

University of Florida

Bachelor of Science in Business Administration - Finance

Graduated with honors – December 1984

REFERENCES

Available upon request.

David Jordan Pierce

3723 Bentley Drive
Durham, NC 27707
919.489.8914

EXPERIENCE

American Tower, Inc.

Cary, NC

Vice President, Operations - DAS Solutions and Acquisitions Operations

Feb '07 – Present

Lead the cross-functional teams which identify and deploy new DAS systems and complete due diligence for new tower site acquisitions. Evaluate the risks and financial returns of new opportunities. Develop tools and processes to systematically analyze risk and conduct pre-acquisition or pre-deployment due diligence. Provide internal consulting services, including market research and business plan development.

- Analyzed the DAS space and developed the business plan to grow this new business in-house

Vice-President, Site Operations and Engineering

Aug '05 – Feb '07

Led the field operations and engineering teams for a top-ten US telecommunications company with \$18B enterprise value and \$1.3B revenue. Responsible for over 200 employees and \$11 million service revenue.

- Promoted to Vice-President by acquiring company's management, based on demonstrated leadership, organizational and communication skills during the fast-paced merger of American Tower and SpectraSite Communications.
- Led the successful integration of the site operations and engineering teams, combining the best of excellent customer service and profit-focused cultures.
- Increased engineering service revenue two fold by expanding service offerings and executing on plan.
- Improved service cycle time and employee productivity through key process improvements and increased reporting visibility.

SpectraSite Communications, Inc.

Cary, NC

Engineering Services Director

May '04 – July '05

Led Engineering Services department to provide analysis, design, and data quality services. Established goals and directed resources to achieve \$3 million fee revenue generation with a 66% gross margin. Directed team of 3 managers and 21 employees, and controlled a \$2 million budget.

- Reduced cycle time in half, improved individual productivity and reduced headcount.
- Led a critical, high-profile project to an on-time, successful completion, involving 70 employees across 8 departments – reviewed 6,000 ground leases in 6 days.
 - Selected by CFO to lead this project resulting from the SEC reinterpretation of the accounting treatment of depreciation and long-term ground-lease expenses. SpectraSite had 5 weeks to complete the project and restate financial statements for the previous two years.
- Prospected new FM translator business for business development
 - Identified potential opportunities, researched prospects, and turned leads over to Sales.
- Completed SpectraSite Leadership Institute, a joint effort between UNC/Kenan-Flagler Business School and the Center for Creative Leadership.

Collocation Director**June '02 – May '04**

Led South Region Collocation team of 6 collocation project managers. Managed new leasing opportunities from application receipt to completed installation, increasing annual revenue \$21 million during this tenure.

- Exceeded revenue targets 5 sequential quarters, yielding 41% of new national revenue.
- Developed employees - led nation in productivity, fostered strong customer service culture, and facilitated 2 promotions.
- Developed business optimization tools -- revenue forecast model, NPV model, individual workload model, budget headcount capacity model, and other reporting tools.
- Awarded production and teamwork honors by Sales – Reach awards.
- Co-led creation of the successful 'project manager' collocation concept

Collocation Special Projects Director**September '01 – June '02**

Identified and implemented business process improvements as internal consultant.

- Conducted feedback sessions with Sales and Collocation departments. Implemented action plans/initiatives to address key issues.

Tower Acquisition and Integration Director**September '00 - September '01**

Directed document and data incorporation operation for \$1.2 billion acquisition of 3,900 sites from SBC Communications. Responsible for 6 managers and 88 contractors/employees. Controlled \$10 million budget.

- Incorporated all data and documentation for 3,900 SBC Communications sites in 4 months, over 1 month ahead of schedule.
- Negotiated two \$6 million survey contracts for acquired sites.

Solvay, S.A.**Houston, TX - Vancouver, WA****Production Manager****August '97- August '00**

Managed polyethylene production unit, comprising 7 supervisors and 21 operators. Controlled \$4 million wage and maintenance budgets. Ensured ISO 9000 compliance. Recruited and developed employees.

- Re-focused floundering production project to successfully resolve all key issues, increasing annual earnings by \$3 million.
- With team, reduced supervisor headcount by 50% while maintaining key performance goals.
- Led cross-functional team to analyze plant-wide unplanned power outage and drive corrective actions. Achieved multi-disciplinary support with 80% incident resolution within one year.

Various Engineering Positions**January '89 - August '97****Bell South, Corporation****Atlanta, GA**

LAN Network Administrator (intern)

June '88 - August '88

Outside Plant Engineer (co-op)

January '85 - March '87**IBM, Corporation****Boulder, CO**

Quality Control Engineer/Systems Developer (co-op)

January '84 - September '84

EDUCATION

Master of Science in Electrical Engineering, March 1995
Georgia Institute of Technology

Atlanta, GA

Bachelor of Science in Electrical Engineering, Summa Cum Laude, December 1988
Georgia Institute of Technology

Atlanta, GA

TRAINING/SKILLS/ACTIVITIES

- Dale Carnegie - Public Speaking
- Conversational Spanish, Tennis
- Six Sigma – Yellow Belt Certified

Daniel J. Wojciechowski

Mobile: (919) 345-3412

Office: (919) 467-6700

CURRENT

American Tower Corporation (SpectraSite)– Cary, NC

2003 -Present

Vice President – Network Operations

- Lead the design, construction, and operation of over 100 in-building Distributed Antenna Systems (DAS) in 26 states.
- Create, oversee, and deploy a capital budget of over \$15 million dollars annually.
- Manage a group of 15 directors, engineers, and support personnel.

EXPERIENCE

Crown Castle International/ SiteSafe Division – Arlington, Virginia

2001 - 2003

Vice President of Network Engineering

- Provide leadership and manage the Engineering Department that includes RF Design, Drive Test, In Building Applications, Tower Engineering, Interference Analysis, and Regulatory Compliance for Crown Castle International's 10,000 tower assets in the United States.
- Provide engineering support for OptiShare and OptiNet shared infrastructure deployments.
- Manage a team of two directors, one manager, twelve engineers and technicians.
- Interface and provide engineering and regulatory services for marketing, site acquisition, construction, asset management, and regulatory groups.
- Provide business case and asset analysis for acquisitions and venture capital funding activities.
- Represent Crown Castle at industry standards forum including TIA.

ALLTEL Communications – Little Rock, Arkansas

1995 – 2001

Director - Engineering and Network Operations

- Directed wireless engineering and operations.
- Responsible for capital budgeting and capital projects for RF, switching, backhaul, and SS7 network.
- Responsible for design and implementation of capital projects. Projects included new builds, in-building applications, switch upgrades, facilities provisioning, microwave, and special projects. Responsible for monitoring and optimizing network quality to meet corporate goals.
- Managed a team of 55 RF and switch engineers, technicians, and support personnel.

Director - Wireless Network Planning and Advanced Technology

- Oversaw all aspects of wireless network, research, and planning activities for the Corporation.
- Represented ALLTEL as the Executive Board Member of the CDMA Development Group and the Mobile Wireless Internet Forum (MWIF).
- Responsible for industry standards activity and next generation technology studies.
- Conducted all due diligence activities for mergers and acquisitions including transactions with Verizon and SBC.
- Responsible for planning and implementing all government mandated projects (e.g. CALEA, WLNP, E-911). Author government submissions and coordinate with Washington D.C. council on compliance of mandates.
- Conducted technology trials for WLL and WAP technologies. Developed business case And implementation plans in conjunction with marketing and sales groups.
- Vendor relations and contract negotiation. Motorola, NORTEL, Lucent, and Ericsson
- Project managed network evolution implementation plans for migration of wireless network to IP/ATM architecture.
- Developed deployment plans and RF designs for build out of 42 PCS licenses.

Staff Manager – RF Engineering

- Network Deployment Manager for Jacksonville, Mobile and Birmingham PCS deployments.
- Project managed RF design, optimization, and acceptance and launch for three PCS markets in 18-month schedule. Met all project milestones on time and within budget.
- Completed RF 3-year network plan, CDMA Alternative Vendor Studies, and business plan.
- Represented ALLTEL on CDMA Development Group Steering Committee.
- Ensured the timely introduction of new technologies that provide increased network efficiencies, better service quality, and increased revenue.
- Developed 3 –year capital planning guidelines to be used by ALLTEL market areas.
- Authored the ALLTEL IS-634 (IOS) compliance document.

- Developed specifications, negotiated contracts, and implemented cryogenic filters and smart antennas systems in ALLTEL markets to improve quality and increase revenue.
- Designed and deployed in-building distributed antenna systems for special projects including: ALLTEL stadium in Jacksonville, ALLTEL Arena in Little Rock, and Little Rock Convention Center.
- Developed capital, business, and network models for 800 MHz CDMA deployments in thirteen markets. Project managed CDMA overlays in Little Rock , AR and Charlotte NC including RF design and optimization. Oversaw system performance activities during market launch.
- Developed capital and revenue analysis for AirCell Technology.
- Developed corporate network measurement metrics that linked financial expenditures and revenues to network performance.
- Completed comprehensive six year CDMA Network Evolution Plan that includes technology Evolution, migration to IP based services, coverage, and capacity analysis.
- Researched and planned introduction of new technologies into wireless network.
- Managed field technology trials for CDMA, cryogenic filters, and tower mounted LNA's : Developed test plans, evaluation criteria, reporting, and recommendations.
- Represented corporation in standards development bodies including CDPD Forum and the CDMA Development Group Steering Committee. Provided contributions to several working groups and authored white papers for CDG executive board.

Trident Data Systems (Veridian) – San Antonio, Texas

1993 – 1995

Project Manager

- Managed design and installation of private telecom networks for U.S. Government and private corporations. Networks included GSM private network and wireless data networks. Managed budget, schedule, and resources.
- Responsible for the research of commercial cellular telephony and SMR systems.
- Lead of team that developed ISM band Spread Spectrum wireless ethernet prototype.

Lockheed Advanced Development Corporation – Burbank, California

1992 - 1993

F-22 / F-117A Project Engineer

- Responsible for the design, budget, schedule and program management for the F-22 ATF Intra-Flight Data Link Radome and UHF antenna system.
- Microwave and RF circuit design using HP-UX based Touchstone and Super Compact.

Northrop Corporation / B-2 Division – Pico Rivera, California

1991 – 1992

Senior Antenna Research and Design Engineer

- Principle Engineer for B-2 Bomber Radar Radome production RF and RCS Testing.
- Coded VAX/VMS based tools to analyze B-2 Radar Radome performance.
- Anechoic Chamber and radar range design and test.
- Low observable antenna design for AVR LF/VLF and ZSR-63 avionics systems.

Lockheed Corporation / Fort Worth Division – Fort Worth, Texas

1984 – 1991

Associate Engineer, Engineer, Senior Engineer – Antenna Systems

- Engineering Manager for the A-12 Multifunction Antenna System and Avionics.
- Principle antenna designer for several production antenna systems for A-12, F-16, and F/B-111 military aircraft.
- Avionics system experience with GPS, AF/SATCOM, NAV/SATCOM, TACAN, IFF, VHF/UHF, Radar Altimeter, MLS, GS/Localizer, Marker Beacon, ESM, and Radar systems.

EDUCATION

University of Southern California – M.S. Engineering Management

May 1993

Texas A&M University – B.S. Electrical Engineering

May 1984

University of Texas at Arlington – Graduate coarse work in E.E. (18 hours)

1985-1987

Daniel J. Wojciechowski

Mobile: (919) 345-3412

Office: (919) 467-6700

University of North Carolina – Executive Leadership Program (7 CEU)

2005

PROFESSIONAL

**Registered Professional Engineer (Texas)
Member IEEE
Texas A&M University Telecommunications Program
Member of Industry Advisory Council on Curriculum**

**Current
1984- Present
1998 - 2002**

Rick Foster

Summary of qualifications

Seasoned domestic and international experience in engineering and construction of in-building wireless antenna systems, local loop telecommunications, electrical and electronic security systems programs. Communication technologies deployed include distributed neutral host antenna systems, copper, fiber RF and free space optical wireless systems. This real world experience is coupled with a B.S. in Business Management. Efforts managed and delivered include project management, P/L, cash management, contract administration, design, installation and testing. Responsibilities included complete management of the staff needed to support the total program efforts including engineering and program management. Single project authority has exceeded \$75 million per year. Demonstrable record of profit improvement, increased operational efficiencies and risk avoidance.

Professional experience

2001 to present American Tower Building Division Cary NC National Director of Deployment

Responsible for engineering coordination and construction of all in-building DAS systems in shopping malls and Casinos throughout the US. Responsibilities include coordination of system architecture, installation coordination, owner approval and CAPEX control. Completed projects include 125 malls and 25 Mega Casinos. Developed deployment organization and implemented project controls, contractor procurement and installation standards for all DAS installation efforts. Total CAPEX during this period exceeded 85 million dollars.

1999 to 2001 Allied Riser Communications Dallas, TX Director Outside Plant Services (Alternative Access)

Responsible for all aspects of planning and execution of alternative access. This included outside plant and wireless planning including planning, mapping, cost feasibility, service level requirements and financial considerations. Negotiated and developed 12 city 400 building multi-vendor dark fiber contracts. Evaluated impact of SONET DWDM, ATM and Ethernet connectivity options on the dark fiber rings. Responsibilities also included evaluation and business case preparation of building-to-building wireless connectivity. This technology included RF, Microwave, and Optical. Duties included managing all aspects of planning, budgeting, business case presentations and contract development. Developed installation

budgets and contracts with in-building wireless carriers for deployment of in building wireless antenna systems.

**1995 to May 1999 Bell Atlantic Federal Integrated Solutions
Washington D.C.**

Program Manager

- CDS Program - Germany - \$45 million telecommunications infrastructure IDIQ contract with U.S. Army- Initially program would have experienced losses of 12% prior to my managing the program. Gross margins after first complete year of construction activities were in excess of 30%
- GSA Wire & Cable contract – CONUS – IDIQ infrastructure contract - \$80 million. Work includes interface with regulated services, service provisioning, inside and outside plant activities. In first year of contract operations successfully completed 80+ delivery orders with gross margins exceeding 25%
- Bell Atlantic Federal MVP award July 1998
- Twice nominated for team Federal Systems award

**1991 - 1995 Baker Construction (Div. of Michael Baker Corp)
Dallas, TX.**

Manager of Operations

- Completed \$20 million in telecommunications infrastructure upgrades in six contracts with USAF. Work included outside & inside plant activities, coordination of connectivity to DMS 100 switch and data base development as well as service provisioning and interface coordination.
- Responsible for restoration of margins in excess of 30%.
- Managed engineering, route development, leased duct acquisition and construction of Metropolitan Area Nodes for MCI Metro installations in central business districts of Dallas and Ft.Worth.

**1985 – 1991 John D. Keys & Assoc. / Electrical & Special Systems
Dallas, TX**

Construction Manager

- One of four selected to manage start up company
- While serving as business development manager company revenues grew from start up to \$50 million yearly in four years
- Managed over \$33 million of concurrent projects
- Served as electronic systems group manager
- Instrumental in notable projects as Meyerson Symphony Center, Ft. Lauderdale Performing Arts Center, Tampa International Airport Security System

**1975 – 1985 The Howard P Foley Company Dallas, TX.
Branch Manager Electrical Construction**

- Supported international operations with material procurement, logistical support and construction engineering efforts for contracts totaling over \$60 million.
- Exposed to various responsibilities within the company and developed

broad range of experience in the various aspects of project management and control.

1973 – 1975 Ratliff, Purdy & McGuire Consulting Engineer Dallas, TX.

Electrical Designer

- Initially employed as a draftsman through training progressed and developed as designer of electrical systems for commercial buildings and hospitals.

Security clearance Formerly held DOD Secret Clearance and also served as FSO

Education **University of North Carolina Kenan Flager Business School**
Spectrasite Leadership Institute 2005

University of Phoenix
B.S. Business Management 3.75 GPA

Abilene Christian University
General Studies 3.0 GPA

Richland Community College
Electronics 3.70 GPA

Software Proficient with Word, Excel, Power Point and Visio

EXHIBIT E

(Evidence of Applicant's Financial Capability)

Note: Applicant is a recently formed entity. As evidence of Applicant's financial viability, Applicant submits the audited 2004, 2005 and 2006 Form 10-K financial statements from its parent entity, American Tower Corporation.

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

FORM 10-K

(Mark One):

- Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the fiscal year ended December 31, 2006
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the transition period from _____ to _____
Commission File Number: 001-14195

American Tower Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or Organization)

65-0723837
(I.R.S. Employer
Identification No.)

116 Huntington Avenue
Boston, Massachusetts 02116
(Address of principal executive offices)
Telephone Number (617) 375-7500
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Name of exchange on which registered
Class A Common Stock, \$0.01 par value	New York Stock Exchange
Securities registered pursuant to Section 12(g) of the Act:	
None	

Indicate by check mark if the registrant is a well known seasoned issuer, as defined in Rule 405 of the Securities Act: Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act: Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of the Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check One):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act): Yes No

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant as of June 30, 2006 was approximately \$13.2 billion, based on the closing price of the registrant's Class A Common Stock as reported on the New York Stock Exchange as of the last business day of the registrant's most recently completed second quarter.

As of February 22, 2007, there were 419,988,395 shares of Class A Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement (the "Definitive Proxy Statement") to be filed with the Securities and Exchange Commission relative to the Company's 2007 Annual Meeting of Stockholders are incorporated by reference into Part III of this Report.

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<u>Consolidated Statements of Operations for the Years Ended December 31, 2006, 2005 and 2004</u>	F-4
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<u>Consolidated Statements of Cash Flows for the Years Ended December 31, 2006, 2005 and 2004</u>	F-6
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To the Board of Directors and Stockholders of
American Tower Corporation
Boston, Massachusetts

We have audited the accompanying consolidated balance sheets of American Tower Corporation and subsidiaries (the "Company") as of December 31, 2006 and 2005, and the related consolidated statements of operations, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2006. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2006 and 2005, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2006, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to consolidated financial statements, in 2006 the Company adopted the provisions of Financial Accounting Standards Board (FASB) No. 123R "Share-Based Payment," effective January 1, 2006 and in 2005, the Company adopted FASB Interpretation No. 47, "Accounting for Conditional Asset Retirement Obligations-an interpretation of FASB Statement No. 143," effective December 31, 2005.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of the Company's internal control over financial reporting as of December 31, 2006, based on the criteria established in *Internal Control--Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 28, 2007 expressed an unqualified opinion on management's assessment of the effectiveness of the Company's internal control over financial reporting and an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

/s/ DELOITTE & TOUCHE LLP

Boston, Massachusetts
February 28, 2007

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)

	December 31,	
	2006	2005
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 281,264	\$ 112,701
Available-for-sale securities	22,986	
Accounts receivable, net of allowances	29,368	36,995
Prepaid and other current assets	63,919	44,823
Deferred income taxes	88,485	31,359
Total current assets	486,022	225,878
PROPERTY AND EQUIPMENT, net	3,218,124	3,460,526
GOODWILL	2,189,767	2,142,551
OTHER INTANGIBLE ASSETS, net	1,820,876	2,077,312
DEFERRED INCOME TAXES	482,710	523,293
NOTES RECEIVABLE AND OTHER LONG-TERM ASSETS	415,720	357,294
TOTAL	\$ 8,613,219	\$ 8,786,854
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 187,634	\$ 178,951
Accrued interest	41,319	37,850
Current portion of long-term obligations	253,907	162,153
Unearned revenue	86,769	77,655
Total current liabilities	569,629	456,609
LONG-TERM OBLIGATIONS	3,289,109	3,451,276
OTHER LONG-TERM LIABILITIES	365,974	327,354
Total liabilities	4,224,712	4,235,239
COMMITMENTS AND CONTINGENCIES		
MINORITY INTEREST IN SUBSIDIARIES	3,591	9,794
STOCKHOLDERS' EQUITY:		
Preferred Stock: \$.01 par value; 20,000,000 shares authorized; no shares issued or outstanding	4,378	4,156
Class A Common Stock: \$.01 par value; 1,000,000,000 shares authorized, 437,792,629 and 415,636,595 shares issued, and 424,672,267 and 412,654,855 shares outstanding, respectively	7,502,472	7,383,320
Additional paid-in capital	(2,733,920)	(2,761,404)
Accumulated deficit		(2,497)
Unearned compensation	16,079	(803)
Accumulated other comprehensive income (loss)	(404,093)	(80,951)
Treasury stock (13,120,362 and 2,981,740 shares at cost, respectively)		
Total stockholders' equity	4,384,916	4,541,821
TOTAL	\$ 8,613,219	\$ 8,786,854

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	Year Ended December 31,		
	2006	2005	2004
REVENUES:			
Rental and management	\$ 1,294,068	\$ 929,762	\$ 684,422
Network development services	23,317	15,024	22,238
Total operating revenues	<u>1,317,385</u>	<u>944,786</u>	<u>706,660</u>
OPERATING EXPENSES:			
Costs of operations (exclusive of items shown separately below)			
Rental and management	332,246	247,781	195,242
Network development services	11,291	8,346	16,220
Depreciation, amortization and accretion	528,051	411,254	329,449
Selling, general, administrative and development expense (including stock-based compensation expense of \$39,502, \$6,597 and \$9,874, respectively)	159,324	108,059	83,094
Impairments, net loss on sale of long-lived assets, restructuring and merger related expense (including stock-based compensation expense of \$9,333 and \$876 in 2005 and 2004, respectively)	2,572	34,232	23,876
Total operating expenses	<u>1,033,484</u>	<u>809,672</u>	<u>647,881</u>
OPERATING INCOME	<u>283,901</u>	<u>135,114</u>	<u>58,779</u>
OTHER INCOME (EXPENSE):			
Interest income, TV Azteca, net of interest expense of \$1,491, \$1,492 and \$1,497, respectively	14,208	14,232	14,316
Interest income	9,002	4,402	4,844
Interest expense	(215,643)	(222,419)	(262,237)
Loss on retirement of long-term obligations	(27,223)	(67,110)	(138,016)
Other income (expense)	6,619	227	(2,798)
Total other expense	<u>(213,037)</u>	<u>(270,668)</u>	<u>(383,891)</u>
INCOME (LOSS) BEFORE INCOME TAXES, MINORITY INTEREST AND INCOME (LOSS) ON EQUITY METHOD INVESTMENTS	<u>70,864</u>	<u>(135,554)</u>	<u>(325,112)</u>
Income tax (provision) benefit	(41,768)	(5,714)	83,338
Minority interest in net earnings of subsidiaries	(784)	(575)	(2,366)
Income (loss) on equity method investments	26	(2,078)	(2,915)
INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	<u>28,338</u>	<u>(143,921)</u>	<u>(247,055)</u>
LOSS FROM DISCONTINUED OPERATIONS, NET OF INCOME TAX BENEFIT OF \$444, \$1,030 AND \$4,447, RESPECTIVELY	<u>(854)</u>	<u>(1,913)</u>	<u>(8,409)</u>
INCOME (LOSS) BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	<u>27,484</u>	<u>(145,834)</u>	<u>(255,464)</u>
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF INCOME TAX BENEFIT OF \$11,697	<u>(35,525)</u>		
NET INCOME (LOSS)	<u>\$ 27,484</u>	<u>\$ (181,359)</u>	<u>\$ (255,464)</u>
BASIC AND DILUTED INCOME (LOSS) PER COMMON SHARE AMOUNTS:			
Income (loss) from continuing operations	\$ 0.06	\$ (0.47)	\$ (1.10)
Loss from discontinued operations		(0.01)	(0.04)
Cumulative effect of change in accounting principle, net		(0.12)	
Net income (loss)	<u>\$ 0.06</u>	<u>\$ (0.60)</u>	<u>\$ (1.14)</u>
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
BASIC	<u>424,525</u>	<u>302,510</u>	<u>224,336</u>
DILUTED	<u>436,217</u>	<u>302,510</u>	<u>224,336</u>

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
 Years Ended December 31, 2006, 2005, and 2004
 (In thousands, except share data)

	Common Stock		Common Stock		Common Stock		Treasury Stock			Additional Paid-in Capital	Unearned Compensation	Accumulated Other Comprehensive Income(Loss)	Accumulated Deficit	Total Stockholders' Equity	Total Comprehensive Income (Loss)
	Class A		Class B		Class C		Shares	Amount	Note Receivable						
	Issued Shares	Amount	Issued Shares	Amount	Issued Shares	Amount									
BALANCE, DECEMBER 31, 2003	211,855,658	\$ 2,119	6,969,529	\$ 70	1,224,914	\$ 12	(145,221)	\$ (4,366)	(6,720)	\$ 3,963,087	-	-	\$ (2,324,581)	\$ 1,629,621	
Share Class Exchanges	8,194,443		82 (6,969,529)		(70) (1,224,914)		(12)							53,013	
Stock option activity issuance of common stock - Stock Purchase Plans	6,249,324		62							52,951					
ATC Mexico activity	86,045								854					854	
ATC South America activity	3,359,646		34						6,720	41,421				48,175	
Tax benefit from disposition of stock options										67				67	
Net loss										14,501			(255,464)	14,501	(255,464)
Total comprehensive loss															\$ (255,464)
BALANCE, DECEMBER 31, 2004	229,745,116	\$ 2,297					(145,221)	\$ (4,366)		\$ 4,072,881			\$ (2,580,045)	\$ 1,490,767	
Issuance of common stock and assumption of options and warrants - SpectraSite merger Plan	169,506,083		1,695							3,104,377				3,106,072	
Stock option activity issuance of common stock upon exercise of warrants	11,106,693		111							76,810				76,921	
Issuance of common stock - Stock Purchase Plans	398,412		4							1,778				1,782	
Treasury stock activity Unearned compensation - SpectraSite merger	50,119		1				(2,836,519)	(76,585)		767				(76,585)	
Unearned compensation amortization - SpectraSite merger											\$ (4,861)			(4,861)	
Net change in fair value of cash flow hedges, net of tax												2,364		2,364	
3.25% convertible notes exchanged for common stock	4,670,336		46										\$ (803)	(803)	(803)
ATC Mexico activity	159,836		2							55,659				55,705	
ATC South America activity										2,829				2,831	
Tax benefit from disposition of stock options										2,026				2,026	
Net loss										66,193			(181,359)	66,193	(181,359)
Total comprehensive loss															\$ (182,162)
BALANCE, DECEMBER 31, 2005	415,636,595	\$ 4,156					(2,981,740)	\$ (80,951)		\$ 7,383,320		(2,497)	\$ (803)	\$ (2,761,404)	\$ 4,541,821
Stock option activity issuance of common stock upon exercise of warrants	3,884,812		39							78,610				78,649	
Issuance of common stock - Stock Purchase Plan	14,532,874		145							220				265	
Treasury stock activity Unearned compensation - SpectraSite merger	53,210		1				(10,138,622)	(323,142)		1,329				1,330	(323,142)
Net change in fair value of cash flow hedges, net of tax										(2,497)	2,497				
Net unrealized gain on												6,457		6,457	6,457

available-for-sale securities				13,945		13,945		13,945
Net realized gain on available-for-sale securities				(3,520)		(3,520)		(3,520)
Convertible notes exchanged for common stock	3,685,138	37		44,039		44,076		
Tax benefit from disposition of stock options				1,359		1,359		
Stock option tender offer accrual for cash payments				(3,908)		(3,908)		
Net income						27,484		27,484
Total comprehensive income								\$ 44,366
<hr/>								
BALANCE, DECEMBER 31, 2006	437,792,629	\$ 4,378	(13,120,362)	\$ (404,093)	57,502,472	\$ 16,079	\$ (2,733,920)	\$ 4,384,916

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Year Ended December 31,		
	2006	2005	2004
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:			
Net income (loss)	\$ 27,484	\$ (181,359)	\$ (255,464)
Cumulative effect of change in accounting principle, net		35,525	
Adjustments to reconcile net loss to cash provided by operating activities:			
Depreciation, amortization and accretion	528,051	411,254	329,449
Non-cash items reported in discontinued operations (primarily depreciation, asset impairments and net losses on dispositions)	(444)	(2,145)	3,798
Non-cash stock-based compensation expense	39,502	15,930	10,750
Minority interest in net earnings of subsidiaries	784	575	2,366
(Gain) loss on investments and other non-cash (income) expense	(5,453)	2,078	4,295
Impairments, net loss on sale of long-lived assets, non-cash restructuring and merger related expense	2,958	19,096	22,254
Loss on retirement of long-term obligations	27,223	67,110	138,016
Amortization of deferred financing costs, debt discounts and other non-cash interest	9,719	45,214	72,857
Provision for losses on accounts receivable	5,175	8,492	17,440
Deferred income taxes	17,535	(11,029)	(95,614)
Changes in assets and liabilities, net of acquisitions:			
Accounts receivable	(182)	7,570	1,335
Prepaid and other assets	(67,815)	(10,331)	(18,665)
Accounts payable and accrued expenses	(10,620)	(35,120)	(2,146)
Accrued interest	3,844	(5,641)	(20,268)
Unearned revenue	9,114	5,179	(10,990)
Other long-term liabilities	33,863	24,806	17,287
Cash provided by operating activities	<u>620,738</u>	<u>397,204</u>	<u>216,700</u>
CASH FLOWS (USED FOR) PROVIDED BY INVESTING ACTIVITIES:			
Payments for purchase of property and equipment and construction activities	(127,098)	(88,637)	(42,181)
Payments for acquisitions, net of cash acquired	(14,337)	(7,479)	(33,403)
Payments for acquisition of minority interests	(22,944)	(7,270)	(3,947)
Cash acquired from SpectraSite merger, net of transaction costs paid		16,696	
Proceeds from sales of businesses, investments and other long-term assets	35,387	6,881	31,987
Restricted cash and investments			170,036
Deposits and investments and other	(120)	(725)	2,328
Cash (used for) provided by investing activities	<u>(129,112)</u>	<u>(80,534)</u>	<u>124,820</u>
CASH FLOWS USED FOR FINANCING ACTIVITIES:			
Proceeds from issuance of debt securities and notes payable			1,072,500
Proceeds from stock options, warrants and stock purchase plans	40,940	65,357	40,556
Borrowings under credit facilities	242,000	1,543,000	700,000
Repayment of notes payable, credit facilities and capital leases	(295,760)	(1,949,444)	(2,003,401)
Purchases of Class A common stock	(306,856)	(68,927)	
Deferred financing costs and other financing activities	(3,387)	(9,512)	(41,083)
Cash used for financing activities	<u>(323,063)</u>	<u>(419,526)</u>	<u>(231,428)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	168,563	(102,856)	110,092
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	112,701	215,557	105,465
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 281,264</u>	<u>\$ 112,701</u>	<u>\$ 215,557</u>

See notes to consolidated financial statements.

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549
FORM 10-K

(Mark One):

- Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the fiscal year ended December 31, 2005
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the transition period from _____ to _____
Commission File Number: 001-14195

American Tower Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

65-0723837
(I.R.S. Employer
Identification No.)

116 Huntington Avenue
Boston, Massachusetts 02116
(Address of principal executive offices)

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

Securities registered pursuant to Section 12(b) of the Act:

<small>Title of each Class</small>	<small>Name of exchange on which registered</small>
Class A Common Stock, \$0.01 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well known seasoned issuer, as defined in Rule 405 of the Securities Act: Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act: Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check One):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes No

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant as of June 30, 2005 was approximately \$4,801,552,860, based on the closing price of the registrant's Class A Common Stock as reported on the New York Stock Exchange as of the last business day of the registrant's most recently completed second quarter.

As of March 9, 2006, there were 419,677,495 shares of Class A Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement (the "Definitive Proxy Statement") to be filed with the Securities and Exchange Commission relative to the Company's 2006 Annual Meeting of Stockholders are incorporated by reference into Part III of this Report.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
American Tower Corporation
Boston, Massachusetts

We have audited the accompanying consolidated balance sheets of American Tower Corporation and subsidiaries (the "Company") as of December 31, 2005 and 2004, and the related consolidated statements of operations, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2005. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2005 and 2004, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2005, in conformity with accounting principles generally accepted in the United States of America.

As discussed in note 1 to the accompanying consolidated financial statements, in 2005 the Company adopted the provisions of Financial Accounting Standards Board (FASB) Interpretation No. 47, "Accounting for Conditional Asset Retirement Obligations—an interpretation of FASB Statement No. 143," effective December 31, 2005.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of the Company's internal control over financial reporting as of December 31, 2005, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March 14, 2006 expressed an unqualified opinion on management's assessment of the effectiveness of the Company's internal control over financial reporting and an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

/s/ DELOITTE & TOUCHE LLP

Boston, Massachusetts
March 14, 2006

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)

	December 31,	
	2005	2004
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 112,701	\$ 215,557
Accounts receivable, net of allowances	36,995	38,634
Prepaid and other current assets	44,823	45,367
Deferred income taxes	31,359	6,090
Assets held for sale		3,389
Total current assets	225,878	309,037
PROPERTY AND EQUIPMENT, net	3,460,526	2,273,356
GOODWILL	2,142,551	592,683
OTHER INTANGIBLE ASSETS, net	2,077,312	985,303
DEFERRED INCOME TAXES	504,659	633,814
NOTES RECEIVABLE AND OTHER LONG-TERM ASSETS	357,294	291,779
TOTAL	\$ 8,768,220	\$ 5,085,972
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 175,558	\$ 121,672
Accrued interest	37,850	39,466
Current portion of long-term obligations	162,153	138,386
Unearned revenue	77,655	32,681
Total current liabilities	453,216	332,205
LONG-TERM OBLIGATIONS	3,451,276	3,155,228
OTHER LONG-TERM LIABILITIES	327,354	121,505
Total liabilities	4,231,846	3,608,938
COMMITMENTS AND CONTINGENCIES		
MINORITY INTEREST IN SUBSIDIARIES	9,794	6,081
STOCKHOLDERS' EQUITY:		
Preferred Stock: \$.01 par value; 20,000,000 shares authorized; no shares issued or outstanding		
Class A Common Stock: \$.01 par value; 1,000,000,000 and 500,000,000 shares authorized, 415,636,595 and 229,745,116 shares issued, and 412,654,855 and 229,599,895 shares outstanding, respectively	4,156	2,297
Class C Common Stock: \$.01 par value; 0 and 10,000,000 shares authorized, respectively; no shares issued or outstanding	7,317,668	4,012,425
Additional paid-in capital	(2,710,993)	(2,539,403)
Accumulated deficit	(2,497)	
Unearned compensation	(803)	
Accumulated other comprehensive loss	(80,951)	(4,366)
Treasury stock (2,981,740 and 145,221 shares at cost)		
Total stockholders' equity	4,526,580	1,470,953
TOTAL	\$ 8,768,220	\$ 5,085,972

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)

	Year Ended December 31,		
	2005	2004	2003
REVENUES:			
Rental and management	\$ 929,762	\$ 684,422	\$ 619,697
Network development services	15,024	22,238	12,796
Total operating revenues	<u>944,786</u>	<u>706,660</u>	<u>632,493</u>
OPERATING EXPENSES:			
Rental and management	306,148	237,312	236,680
Network development services	11,981	18,801	9,493
Depreciation, amortization and accretion	411,254	329,449	330,414
Corporate general, administrative and development expense	37,977	27,468	26,867
Impairments, net loss on sale of long-lived assets, restructuring and merger related expense	34,232	23,876	31,656
Total operating expenses	<u>801,592</u>	<u>636,906</u>	<u>635,110</u>
OPERATING INCOME (LOSS) FROM CONTINUING OPERATIONS	<u>143,194</u>	<u>69,754</u>	<u>(2,617)</u>
OTHER INCOME (EXPENSE):			
Interest income, TV Azteca, net of interest expense of \$1,492, \$1,497, and \$1,496, respectively	14,232	14,316	14,222
Interest income	4,402	4,844	5,255
Interest expense	(222,419)	(262,237)	(279,783)
Loss on retirement of long-term obligations	(67,110)	(138,016)	(46,197)
Other income (expense)	227	(2,798)	(8,598)
Total other expense	<u>(270,668)</u>	<u>(383,891)</u>	<u>(315,101)</u>
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES, MINORITY INTEREST AND LOSS ON EQUITY METHOD INVESTMENTS	<u>(127,474)</u>	<u>(314,137)</u>	<u>(317,718)</u>
Income tax (provision) benefit	(4,003)	80,176	77,796
Minority interest in net earnings of subsidiaries	(575)	(2,366)	(3,703)
Loss on equity method investments	(2,078)	(2,915)	(21,221)
LOSS FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	<u>(134,130)</u>	<u>(239,242)</u>	<u>(264,846)</u>
LOSS FROM DISCONTINUED OPERATIONS, NET OF INCOME TAX BENEFIT OF \$1,042, \$4,438 AND \$11,747, RESPECTIVELY	<u>(1,935)</u>	<u>(8,345)</u>	<u>(60,475)</u>
LOSS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	<u>(136,065)</u>	<u>(247,587)</u>	<u>(325,321)</u>
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF INCOME TAX BENEFIT OF \$11,697	<u>(35,325)</u>		
NET LOSS	<u>\$ (171,590)</u>	<u>\$ (247,587)</u>	<u>\$ (325,321)</u>
BASIC AND DILUTED LOSS PER COMMON SHARE AMOUNTS:			
Loss from continuing operations	\$ (0.44)	\$ (1.07)	\$ (1.27)
Loss from discontinued operations	(0.01)	(0.03)	(0.29)
Cumulative effect of change in accounting principle, net	(0.12)		
NET LOSS PER COMMON SHARE	<u>\$ (0.57)</u>	<u>\$ (1.10)</u>	<u>\$ (1.56)</u>
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	<u>302,510</u>	<u>224,336</u>	<u>208,098</u>

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
 Years Ended December 31, 2005, 2004, and 2003
 (In thousands, except share data)

	Common Stock		Common Stock		Common Stock		Treasury Stock		Note Receivable	Additional Paid-in Capital	Unearned Compensation	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Equity	Total Comprehensive Loss
	Class A		Class B		Class C										
	Issued Shares	Amount	Issued Shares	Amount	Issued Shares	Amount	Shares	Amount							
BALANCE, JANUARY 1, 2003	185,643,625	\$ 1,856,791,070	\$ 79	2,267,813	\$ 23	(144,597)	\$ (4,340)	\$ (6,720)	\$ 3,642,019		\$ -	(5,564)	\$ (1,966,495)	\$ 1,660,858	
Issuance of common stock - August offering	14,260,000	143							120,200					120,343	
2.25% convertible notes exchanged for common stock	8,415,984	84							86,045					86,129	
12.25% Senior Subordinated Notes - Warrants									52,525					52,525	
Issuance of common stock - Employee Stock Purchase Plan	200,287	2							959					961	
Share Class Exchanges	1,990,440	20	(947,541)	(9)	(1,042,899)	(11)			7,859					7,873	
Stock option activity	1,345,322	14					(624)	(26)						(26)	
Treasury stock activity															
Net change in fair value of cash flow hedges, net of tax												(329)		(329)	(329)
Reclassification adjustment for realized losses on derivative instruments, net of tax												5,893		5,893	5,893
Tax benefit of stock options									1,272					1,272	
Net loss													(325,321)	(325,321)	(325,321)
Total comprehensive loss															\$ (319,757)
BALANCE, DECEMBER 31, 2003	211,855,658	\$ 2,119,699,529	\$ 70	1,224,914	\$ 12	(145,221)	\$ (4,366)	(6,720)	\$ 3,910,879				(2,291,816)	\$ 1,610,178	
Share Class Exchanges	8,194,443	82	(6,969,529)	(70)	(1,224,914)	(12)			43,004					43,066	
Stock option activity	6,249,324	62													
Issuance of common stock - Stock Purchase Plans	86,045								854					854	
ATC Mexico activity	3,359,646	34						6,720	41,421					48,175	
ATC South America activity									67					67	
Tax benefit of stock options									16,200					16,200	
Net loss													(247,587)	(247,587)	(247,587)
Total comprehensive loss															\$ (247,587)
BALANCE, DECEMBER 31, 2004	229,745,116	\$ 2,297					(145,221)	(4,366)	\$ 4,012,425				(2,539,403)	\$ 1,470,953	
Issuance of common stock and assumption of options and warrants - SpectraSite merger	169,506,083	1,695							3,104,377					3,106,072	
Stock option activity	11,106,693	111							70,247					70,358	
Issuance of common stock upon exercise of warrants	398,412	4							1,778					1,782	
Issuance of common stock - Stock Purchase Plans	50,119	1							767					768	
Treasury stock activity							(2,836,519)	(76,583)						(76,585)	
Unearned compensation - SpectraSite merger									\$ (4,861)					(4,861)	
Unearned compensation															

amortization - SpectraSite merger			2,364		2,364	
Net change in fair value of cash flow hedges, net of tax			(803)		(803)	(803)
3.25% convertible notes exchanged for common stock	4,670,336	16	55,659		55,705	
ATC Mexico activity	159,836	2	2,829		2,831	
ATC South America activity			2,026		2,026	
Tax benefit of stock options			67,560		67,560	
Net loss				(171,590)	(171,590)	(171,590)
Total comprehensive loss						\$ (172,393)
<hr/>						
BALANCE DECEMBER 31, 2005	415,636,595	4,156	(2,981,740)	(80,951)	\$7,317,668	(2,497)
					\$ (803)	(2,710,993)
						\$ 4,526,580

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CASH FLOWS
 (In thousands)

	Year Ended December 31,		
	2005	2004	2003
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:			
Net loss	\$ (171,590)	\$ (247,587)	\$ (325,321)
Cumulative effect of change in accounting principle, net	35,525		
Adjustments to reconcile net loss to cash provided by operating activities:			
Depreciation, amortization and accretion	411,254	329,449	330,414
Non-cash items reported in discontinued operations (primarily depreciation, asset impairments and net losses on dispositions)	(2,111)	3,725	53,043
Minority interest in net earnings of subsidiaries	575	2,366	3,703
Loss on investments and other non-cash expense	2,078	4,295	20,525
Impairments, net loss on sale of long-lived assets, non-cash restructuring and merger related expense	26,065	23,130	29,400
Loss on retirement of long-term obligations	67,110	138,016	46,197
Amortization of deferred financing costs, debt discounts and other non-cash interest	45,214	72,857	75,595
Amortization of deferred compensation	2,364		
Provision for losses on accounts receivable	8,492	17,440	21,940
Deferred income taxes	(12,752)	(92,443)	(77,796)
Changes in assets and liabilities, net of acquisitions:			
Accounts receivable	7,570	1,335	(3,649)
Prepaid and other assets	(10,331)	(18,665)	(11,908)
Accounts payable and accrued expenses	(36,603)	(3,247)	312
Accrued interest	(5,641)	(20,268)	(4,363)
Unearned revenue	5,179	(10,990)	(3,139)
Other long-term liabilities	24,806	17,287	1,433
Cash provided by operating activities	<u>397,204</u>	<u>216,700</u>	<u>156,386</u>
CASH FLOWS (USED FOR) PROVIDED BY INVESTING ACTIVITIES:			
Payments for purchase of property and equipment and construction activities	(88,637)	(42,181)	(61,608)
Payments for acquisitions, net of cash acquired	(7,479)	(33,403)	(95,077)
Payments for acquisition of Mexico minority interest	(7,270)	(3,947)	
Proceeds from notes receivable, net			6,946
Cash acquired from SpectraSite merger, net of transaction costs paid	16,696		
Proceeds from sales of businesses and other long-term assets	6,881	31,987	110,753
Restricted cash and investments		170,036	(170,036)
Deposits and investments and other	(725)	2,328	(17,024)
Cash (used for) provided by investing activities	<u>(80,534)</u>	<u>124,820</u>	<u>(226,046)</u>
CASH FLOWS (USED FOR) PROVIDED BY FINANCING ACTIVITIES:			
Proceeds from issuance of debt securities and notes payable		1,072,500	1,032,384
Net proceeds from equity offerings, stock options, warrants and stock purchase plans	65,357	40,556	126,847
Borrowings under credit facilities	1,543,000	700,000	
Repayment of notes payable, credit facilities and capital leases	(1,949,444)	(2,003,401)	(1,071,956)
Purchases of Class A common stock	(68,927)		
Deferred financing costs and other financing activities	(9,512)	(41,083)	(39,442)
Cash (used for) provided by financing activities	<u>(419,526)</u>	<u>(231,428)</u>	<u>47,833</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	<u>(102,856)</u>	<u>110,092</u>	<u>(21,827)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>215,557</u>	<u>105,465</u>	<u>127,292</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 112,701</u>	<u>\$ 215,557</u>	<u>\$ 105,465</u>

See notes to consolidated financial statements.

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

FORM 10-K

(Mark One):

Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the fiscal year ended December 31, 2004

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
For the transition period from _____ to _____

Commission File Number: 001-14195

American Tower Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or Organization)

65-0723837
(I.R.S. Employer
Identification No.)

116 Huntington Avenue
Boston, Massachusetts 02116
(Address of principal executive offices)

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

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each Class</u>	<u>Name of exchange on which registered</u>
Class A Common Stock, \$0.01 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of the Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act): Yes No

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant as of June 30, 2004 was approximately \$3,349,427,403, based on the closing price of the registrant's Class A Common Stock as reported on the New York Stock Exchange as of the last business day of the registrant's most recently completed second quarter.

As of March 18, 2005, there were 230,604,932 shares of Class A Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement (the "Definitive Proxy Statement") to be filed with the Securities and Exchange Commission relative to the Company's 2005 Annual Meeting of Stockholders are incorporated by reference into Part III of this Report.

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AMERICAN TOWER CORPORATION
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
American Tower Corporation

We have audited the accompanying consolidated balance sheets of American Tower Corporation and subsidiaries (the "Company") as of December 31, 2004 and 2003, and the related consolidated statements of operations, stockholders' equity, and cash flows for each of the three years in the period ended December 31, 2004. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of American Tower Corporation and subsidiaries as of December 31, 2004 and 2003, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

As discussed in notes 1 and 4 to the consolidated financial statements, in 2002 the Company adopted Statement of Financial Accounting Standard No. 142, "Goodwill and Other Intangible Assets."

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of the Company's internal control over financial reporting as of December 31, 2004, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated March 29, 2005 expressed an unqualified opinion on management's assessment of the effectiveness of the Company's internal control over financial reporting and an adverse opinion on the effectiveness of the Company's internal control over financial reporting because of a material weakness.

/s/ DELOITTE & TOUCHE LLP

Boston, Massachusetts
March 29, 2005

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED BALANCE SHEETS
 December 31, 2004 and 2003
 (In thousands, except share data)

	2004	2003
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents \$	215,557	\$ 105,465
Restricted cash and investments		170,036
Accounts receivable, net of allowances	38,634	57,735
Prepaid and other current assets	45,367	51,644
Deferred income taxes	6,090	14,122
Assets held for sale	3,389	17,651
Total current assets	309,037	416,653
PROPERTY AND EQUIPMENT, net	2,273,356	2,483,324
OTHER INTANGIBLE ASSETS, net	985,303	1,019,749
GOODWILL	592,683	592,683
DEFERRED INCOME TAXES	633,814	502,737
NOTES RECEIVABLE AND OTHER LONG-TERM ASSETS	291,779	275,508
TOTAL	\$ 5,085,972	\$ 5,290,654
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses \$	121,672	\$ 107,557
Accrued interest	39,466	59,734
Current portion of long-term obligations	138,386	76,627
Unearned revenue	32,681	41,449
Liabilities held for sale		9,910
Total current liabilities	332,205	295,277
LONG-TERM OBLIGATIONS	3,155,228	3,283,104
OTHER LONG-TERM LIABILITIES	121,505	83,496
Total liabilities	3,608,938	3,661,877
COMMITMENTS AND CONTINGENCIES		
MINORITY INTEREST IN SUBSIDIARIES	6,081	18,599
STOCKHOLDERS' EQUITY:		
Preferred Stock: \$.01 par value; 20,000,000 shares authorized; no shares issued or outstanding		
Class A Common Stock: \$.01 par value; 500,000,000 shares authorized; 229,745,116 and 211,855,658 shares issued, 229,599,895 and 211,710,437 shares outstanding, respectively	2,297	2,119
Class B Common Stock: \$.01 par value, 0 and		70

Source: AMERICAN TOWER CORP., 10-K, March 30, 2005

50,000,000 shares authorized, respectively; 0 and 6,969,529 shares issued and outstanding, respectively		
Class C Common Stock: \$ 01 par value; 10,000,000 shares authorized; 0 and 1,224,914 shares issued and outstanding, respectively		12
Additional paid-in capital	4,012,425	3,910,879
Accumulated deficit	(2,339,403)	(2,291,816)
Note receivable		(6,720)
Treasury stock (145,221 shares at cost)	(4,366)	(4,366)
<hr/>		
Total stockholders' equity	1,470,953	1,610,178
<hr/>		
TOTAL:	\$ 5,085,972	\$ 5,290,654
	<hr/>	<hr/>

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF OPERATIONS
 Years Ended December 31, 2004, 2003, and 2002
 (In thousands, except per share data)

	2004	2003	2002
REVENUES:			
Rental and management	\$ 684,422	\$ 619,697	\$ 544,906
Network development services	22,238	12,796	32,888
Total operating revenues	706,660	632,493	577,794
OPERATING EXPENSES:			
Rental and management	237,312	236,680	242,801
Network development services	18,801	9,493	29,214
Depreciation, amortization and accretion	329,449	330,414	327,665
Corporate general, administrative and development expense	27,468	26,867	30,229
Impairments, net loss on sale of long-lived assets and restructuring expense	23,876	31,656	101,372
Total operating expenses	636,906	635,110	731,281
OPERATING INCOME (LOSS) FROM CONTINUING OPERATIONS	69,754	(2,617)	(153,487)
OTHER INCOME (EXPENSE):			
Interest income, TV Azteca, net of interest expense of \$1,497, \$1,496 and \$1,494, respectively	14,316	14,222	13,938
Interest income	4,844	5,255	3,496
Interest expense	(262,237)	(279,783)	(254,345)
Loss on retirement of long-term obligations	(138,016)	(46,197)	(8,869)
Other expense	(2,798)	(8,598)	(7,004)
Total other expense	(383,891)	(315,101)	(252,784)
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES, MINORITY INTEREST AND LOSS ON EQUITY METHOD INVESTMENTS	(314,137)	(317,718)	(406,271)
Income tax benefit	80,176	77,796	81,141
Minority interest in	(2,366)	(3,703)	(2,118)

Source: AMERICAN TOWER CORP., 10-K, March 30, 2005

net earnings of subsidiaries			
Loss on equity method investments	(2,915)	(21,221)	(18,555)
LOSS FROM CONTINUING OPERATIONS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	(239,242)	(264,846)	(345,803)
LOSS FROM DISCONTINUED OPERATIONS, NET OF INCOME TAX BENEFIT OF \$4,438, \$11,747 AND \$28,363, RESPECTIVELY	(8,345)	(60,475)	(255,119)
LOSS BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE	(247,587)	(325,321)	(600,922)
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET OF INCOME TAX BENEFIT OF \$14,438			(562,618)
NET LOSS	\$ (247,587)	\$ (325,321)	\$ (1,163,540)
BASIC AND DILUTED LOSS PER COMMON SHARE AMOUNTS:			
Loss from continuing operations before cumulative effect of change in accounting principle	\$ (1.07)	\$ (1.27)	\$ (1.77)
Loss from discontinued operations	(0.03)	(0.29)	(1.30)
Cumulative effect of change in accounting principle			(2.88)
NET LOSS PER COMMON SHARE	\$ (1.10)	\$ (1.56)	\$ (5.95)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	224,336	208,098	195,454

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
 Years Ended December 31, 2004, 2003, and 2002
 (In thousands, except share data)

	Common Stock		Common Stock		Common Stock		Treasury Stock		Note Receivable	Additional Paid-in Capital	Accumulated Other Compre- hensive Income	Accumulated Deficit	Total Stockholders' Equity	Total Comprehensive Loss
	Class A		Class B		Class C									
	Issued Shares	Amount	Issued Shares	Amount	Issued Shares	Amount	Shares	Amount						
BALANCE, JANUARY 1, 2002	185,162,631	\$ 1,851,800	1,769	\$ 80	2,267,813	\$ 23	(144,597)	\$ (4,340)	\$ (6,720)	\$ 3,639,510	\$ (16,057)	\$ (802,955)	\$ 2,811,392	
Issuance of common stock - Employee Stock Purchase Plan	306,293		4							2,509			2,513	
Share Class Exchanges	84,699		1	(84,699)	(1)									
Net change in fair value of cash flow hedges, net of tax											(9,138)		(9,138)	(9,138)
Reclassification adjustment for realized losses on derivative instruments, net of tax											19,527		19,527	19,527
Foreign currency translation adjustment											104		104	104
Net loss												(1,163,540)	(1,163,540)	(1,163,540)
Total comprehensive loss														(1,155,047)
BALANCE, DECEMBER 31, 2002	185,643,625	\$ 1,856,791	7,070	\$ 79	2,267,813	\$ 23	(144,597)	\$ (4,340)	\$ (6,720)	\$ 3,642,019	\$ (3,564)	\$ (1,966,495)	\$ 1,660,858	
Issuance of common stock - August offering	14,260,000		143							120,200			120,343	
2.25% convertible notes exchanged for common stock	8,415,984		84							86,043			86,129	
12.25% Senior Subordinated Notes - Warrants										52,525			52,525	
Issuance of common stock - Employee Stock Purchase Plan	209,287		2							959			961	
Share Class Exchanges	1,990,440		20	(947,541)	(9)	(1,642,899)	(11)							
Stock option activity	1,345,322		14							7,859			7,873	
Treasury stock transaction							(674)	(36)					(26)	
Net change in fair value of cash flow hedges, net of tax											(529)		(529)	(529)
Reclassification adjustment for realized losses on derivative instruments, net of tax											5,895		5,895	5,895
Tax benefit of stock options										1,272			1,272	
Net loss												(325,321)	(325,321)	(325,321)
Total comprehensive loss														(319,757)
BALANCE, DECEMBER 31, 2003	211,855,658	\$ 2,119,696	6,529	\$ 70	1,224,914	\$ 12	(145,221)	\$ (4,366)	\$ (6,720)	\$ 3,910,879	\$ (2,291,816)	\$ 1,610,178		

Source: AMERICAN TOWER CORP., 10-K, March 30, 2005

	31, 2005							
Share Class Exchanges	8,194,443	82 (6,969,529)	(70) (1,224,914)	(12)				
Stock option activity (issuance of common stock - Stock Purchase Plans)	6,249,324	62			43,004			43,066
ATC Mexico activity						854		854
ATC South America activity	3,359,646	24			6,720	41,421		48,175
Tax benefit of stock options						67		67
Net loss					16,200			16,200
						(247,587)		(247,587)
Total comprehensive loss								\$ (247,587)
BALANCE, DECEMBER 31, 2004	229,745,116	\$ 2,297	(145,221)	\$ (4,366)	\$ 4,012,425	\$ (2,559,403)	\$	1,470,063

See notes to consolidated financial statements.

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AMERICAN TOWER CORPORATION AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CASH FLOWS
 Years Ended December 31, 2004, 2003, and 2002
 (In thousands)

	2004	2003	2002
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:			
Net loss	\$ (247,587)	\$ (325,321)	\$ (1,163,540)
Adjustments to reconcile net loss to cash provided by operating activities:			
Cumulative effect of change in accounting principle, net			562,618
Depreciation, amortization and accretion	329,449	330,414	327,665
Non-cash items reported in discontinued operations (primarily depreciation, asset impairments and net losses on dispositions)	3,725	53,043	266,817
Minority interest in net earnings of subsidiaries	2,366	3,703	2,118
Loss on investments and other non-cash expense	4,295	20,525	20,286
Impairments, net loss on sale of long-lived assets and non-cash restructuring expense	23,130	29,400	90,734
Loss on retirement of long-term obligations	138,016	46,197	8,869
Amortization of deferred financing costs, debt discounts and other non-cash interest	72,857	75,595	18,166
Provision for losses on accounts receivable	17,440 (92,443)	21,940 (77,796)	15,654 (84,288)

Source: AMERICAN TOWER CORP , 10-K, March 30, 2005

Deferred income taxes			
Changes in assets and liabilities, net of acquisitions:			
Accounts receivable	1,335	(3,649)	23,621
Prepaid and other assets	(18,665)	(11,908)	28,989
Accounts payable and accrued expenses	(3,247)	312	(26,124)
Accrued interest	(20,268)	(4,363)	4,647
Unearned revenue	(10,990)	(3,139)	(5,684)
Other long-term liabilities	17,287	1,433	14,601
Cash provided by operating activities	216,700	156,386	105,149
CASH FLOWS USED FOR INVESTING ACTIVITIES:			
Payments for purchase of property and equipment and construction activities	(42,181)	(61,608)	(180,497)
Payments for acquisitions, net of cash acquired	(33,403)	(95,077)	(56,361)
Payments for acquisition of Mexico minority interest	(3,947)		
Proceeds from (advances of) notes receivable, net		6,946	5,068
Proceeds from sales of businesses and other long-term assets	31,987	110,753	109,353
Distributions to minority interest	(456)	(671)	(488)
Deposits and investments	2,784	(16,353)	7,668
Cash used for investing activities	(45,216)	(56,010)	(115,257)
CASH FLOWS (USED FOR) PROVIDED BY FINANCING ACTIVITIES:			
Proceeds from issuance of debt securities and notes payable	1,072,300	1,032,384	
Net proceeds from equity offerings, stock options and stock purchase plans	40,556	126,847	1,305
Borrowings under credit facility	700,000		160,000
Repayment of notes payable, credit facility and capital	(2,003,401)	(1,071,956)	(148,270)

leases			
Restricted cash	170,036	(170,036)	94,071
Deferred financing costs and other financing activities	(41,083)	(39,442)	(5,664)
Cash (used for) provided by financing activities	(61,392)	(122,203)	101,442
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	110,092	(21,827)	91,334
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	105,465	127,292	35,958
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 215,557	\$ 105,465	\$ 127,292

See notes to consolidated financial statements.