SPECTRASITE INC

Form 4 May 23, 2005

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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3235-0287

January 31,

2005

0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading CLARK STEPHEN H /NC/ Issuer Symbol SPECTRASITE INC [SSI] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify **400 REGENCY FOREST** 05/19/2005 below) DRIVE, SUITE 400 President & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

CARY, NC 27511

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if		3. 4. Securities TransactionAcquired (A) or			or		7. Nature of Indirect	
(Instr. 3)		any	Code	Disposed of (D)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(A) or		Reported Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/19/2005		X	997	A	\$ 16 (1)	997	D	
Common Stock	05/19/2005		S	997	D	\$ 91	0	D	

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

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Person

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deri Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Warrants (right to buy)	\$ 16 <u>(1)</u>	05/19/2005		X	997	<u>(2)</u>	02/10/2010	Common Stock	997	S

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner France / Francess	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 05/23/2005

**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).
- The reporting person held warrants to purchase shares of common stock at an initial exercise price of \$16.00 per share (post the 2-for-1 stock split that occurred on August 21, 2003)subject to adjustment as provided in the warrant agreement governing the terms of the warrants.
- (2) Immediately.

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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