SLAVEN MARK Form 4 August 09, 2005

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

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

Washington, D.C. 20549

January 31, Expires: 2005

Form 5

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

Estimated average burden hours per response...

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

0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

SLAVEN MARK

Symbol SPECTRASITE INC [SSI]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

400 REGENCY FOREST DRIVE

(Street)

(Month/Day/Year)

X_ Officer (give title Other (specify below)

08/08/2005

below) Chief Financial Officer

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

Person

CARY, NC 27511

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

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

Execution Date, if any

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

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

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

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (right to buy)	\$ 51.8	08/08/2005		D			50,000	<u>(1)</u>	11/01/2014	Common Stock	50,000
Employee stock option (right to buy)	\$ 58.11	08/08/2005		D			150,000	(2)	12/17/2014	Common Stock	150,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SLAVEN MARK

400 REGENCY FOREST DRIVE Chief Financial Officer

CARY, NC 27511

Signatures

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

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- This option, which provided for 100% vesting on November 1, 2005, was assumed by American Tower Corporation ("ATC") pursuant to (1) a merger agreement among the issuer, ATC and Asteroid Merger Sub, LLC, a direct wholly-owned subsidiary of ATC, and was replaced with an option to purchase 178,750 shares of ATC common stock for \$14.49 per share.
- (2) This option, which provided for ratable vesting in each of the thirty six months following the grant, was assumed by ATC pursuant to the merger agreement and was replaced with an option to purchase 536,250 shares of ATC common stock for \$16.26 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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