

Edgar Filing: SPECTRASITE INC - Form 4

SPECTRASITE INC

Form 4

March 17, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Paul M. Albert, Jr.
 135 Main Street
 NY, South Salem 10590-1209
2. Issuer Name and Ticker or Trading Symbol
 SpectraSite, Inc. (SPCS.OB)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 3/12/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

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

| 1. Title of Security | 2. Trans- action Date | 2A. Exec- ution Date | 3. Trans- action Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A/ D | Price | 5. Amount of Securities Beneficially Owned Following Reported Trans(s) |
|----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|--|
|----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|--|

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Con- version or Exer- cise Price of Deriva- tive Secu- rity | 3. Trans- action (Month/ Day/ Year) | 3A. Deemed Execu- tion (Month/ Day/ Year) | 4. Trans- action Code | 5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount | 6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation Date | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. P of vat Sec rit |
|---------------------------------------|--|---|--|-----------------------------|--|---|---|---------------------------------|
|---------------------------------------|--|---|--|-----------------------------|--|---|---|---------------------------------|

| | | | | | | | | | |
|--------------------------------------|---------|------------|--|---|------|-----|------------|--------------|------|
| Employee Stock Option (Right to Buy) | \$26.15 | 3/12/ 2003 | | A | 5000 | A 1 | 3/12/ 2013 | Common Stock | 5000 |
|--------------------------------------|---------|------------|--|---|------|-----|------------|--------------|------|

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Explanation of Responses:

1. The options shall vest and become exercisable in the following manner: (i) 20% of the aggregate option shares as of the Grant Date; and (ii) 1/36 of 80% of the aggregate option shares on each of the first thirty-six monthly anniversaries of the Grant Date, subject to the optionee's continued service as a member of the Company's Board of Directors.

SIGNATURE OF REPORTING PERSON

Paul M. Albert, Jr.

John H. Lynch, attorney-in-fact