

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
 Gary S. Howard
 12300 Liberty Boulevard
 CO, Englewood 80112
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)
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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
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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

Gary S. Howard

/s/ John H. Lynch, attorney-in-fact