

CROWN CASTLE INTERNATIONAL CORP
Form SC 13D/A
June 25, 2003

CUSIP NO. 228227104

13D

PAGE 1 OF 18

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response..... 11

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2) (*)

CROWN CASTLE INTERNATIONAL CORP.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

228227104

(CUSIP Number)

Bell Atlantic Mobile, Inc.
1095 Avenue of the Americas
New York, New York 10036

with a copy to:

Marianne Drost, Esq.
Senior Vice President, Deputy General Counsel
and Corporate Secretary
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036
212-395-1783

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 25, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 228227104

13D

PAGE 2 OF 18

1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bell Atlantic Mobile, Inc. 22-3344794

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

NUMBER OF SHARES 10,697,783 shares

BENEFICIALLY

OWNED BY EACH

REPORTING PERSON

WITH

9 SOLE DISPOSITIVE POWER

0 shares

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

10 SHARED DISPOSITIVE POWER

10,697,783 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,697,783

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.91%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 228227104

13D

PAGE 3 OF 18

1 NAMES OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Verizon Communications Inc. (f/k/a Bell Atlantic Corporation)
23-2259884

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0 shares

8 SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

10,697,783 shares

9 SOLE DISPOSITIVE POWER

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

WITH 0 shares

10 SHARED DISPOSITIVE POWER

10,697,783 shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,697,783 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.91%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 228227104

13D

PAGE 4 OF 18

The following information supplements and amends the information contained in the Schedule 13D (the "Original 13D") filed by Cellco Partnership, a Delaware general partnership doing business as Verizon Wireless ("VW"), and Verizon Communications Inc. (f/k/a Bell Atlantic Corporation), a Delaware corporation ("Verizon"), as amended by Amendment No. 1 thereto, relating to the beneficial ownership of the common stock, \$0.01 par value per share, of Crown Castle International Corp., a Delaware corporation (the "Corporation"). Unless otherwise stated herein, the Original 13D as amended by Amendment No. 1 thereto remains in full force and effect. Terms used herein and not defined herein shall have the meanings ascribed thereto in the Original 13D as amended by Amendment No.1 thereto.

ITEM 1. SECURITY AND ISSUER.

No changes.

ITEM 2. IDENTITY AND BACKGROUND.

No changes.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

No changes.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 is hereby amended by replacing the second paragraph of Item 4 with the following:

On June 24, 2003, BAM Inc. and SPO Partners II, L.P., a Delaware limited partnership ("SPO Partners") entered into a Securities Purchase Agreement and related side letter pursuant to which SPO Partners agreed to purchase from BAM Inc. 4,900,000 of the Contributed Shares. Such sale was consummated on June 25, 2003. Pursuant to such Securities Purchase Agreement,

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

SPO Partners has agreed that it will not sell or otherwise dispose of any or all of the shares of Common Stock of the Corporation purchased thereunder prior to either (i) the date that BAM Inc. sells all of the shares of Common Stock of the Corporation owned by it and included in a registration statement to be filed by the Corporation with the Securities and Exchange Commission in the future, or (ii) December 1, 2003, whichever is earlier.

Except as provided in this Item 4, neither BAM Inc. nor Verizon, and to the best knowledge of each of them, none of the persons named in Schedules I and II, currently has any plan or proposal which relate to, or might result in, any of the events described in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. Pursuant to the Registration Rights Letter, BAM Inc. has requested that the Corporation file a registration statement on Form S-3 to register for sale all of the Contributed Shares, including 4,900,000 of the Contributed Shares that were sold to SPO Partners. Further, BAM Inc. and Verizon intend, from time to time, to consider, engage in discussions regarding or consummate, in one, or a series of, public or private sales transactions, the sale or other disposition of all or a portion of the Contributed Shares then owned by BAM Inc.

CUSIP NO. 228227104

13D

PAGE 5 OF 18

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.

The disclosure previously contained in Item 5 is replaced with the following:

BAM Inc. is the beneficial owner of 10,697,783 shares of Common Stock of the Corporation. BAM Inc. has, together with Verizon, shared voting power with respect to 10,697,783 shares of Common Stock, which constitutes approximately 4.91% of the Common Stock of the Corporation outstanding on May 2, 2003 (based on the number of shares outstanding as contained in the Corporation's most recently filed Form 10-Q), and shared dispositive power with respect to 10,697,783 shares of Common Stock. None of the persons listed in Schedules I and II has voting or dispositive power with respect to any shares of Common Stock of the Corporation.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The following is added to the end of Item 6:

The discussion of the Securities Purchase Agreement and related side letter is incorporated into this Item 6 from the penultimate paragraph of Item 4.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following is added to the end of Item 7:

Exhibit 6. Securities Purchase Agreement dated as of June 24, 2003 by and between BAM, Inc. and SPO Partners

Exhibit 7. Side Letter dated June 24, 2003 with respect to the Securities Purchase Agreement included as Exhibit 6 above

CUSIP NO. 228227104

13D

PAGE 6 OF 18

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BELL ATLANTIC MOBILE, INC.

Date: June 25, 2003

By: /s/Stephen B. Heimann

Name: Stephen B. Heimann
Title: Vice President and Assistant Secretary

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

VERIZON COMMUNICATIONS INC.

Date: June 25, 2003

By: /s/Marianne Drost

Name: Marianne Drost
Title: Senior Vice President, Deputy General Counsel and Corporate Secretary

CUSIP NO. 228227104

13D

PAGE 7 OF 18

Schedule I

Bell Atlantic Mobile, Inc.

Executive Officers and Directors

Name and Address	Position and Principal Occupation
Lawrence T. Babbio, Jr. Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director and Chairman, President and Chief Executive Officer of Bell Atlantic Mobile, Inc. Vice Chairman and President of Verizon Communications Inc.
Janet M. Garrity Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Assistant Treasurer of Bell Atlantic Mobile, Inc.
Stephen B. Heimann Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director and Vice President and Assistant Secretary of Bell Atlantic Mobile, Inc.

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

Paul N. Kelly
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Vice President - Taxes of Bell Atlantic Mobile, Inc.

Dermott O. Murphy
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director and Vice President and Chief Financial Officer of Bell Atlantic Mobile, Inc.

Gary C. Ridge
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Vice President, Secretary and Treasurer of Bell Atlantic Mobile, Inc.

* All of the above listed directors and officers are citizens of the United States.

CUSIP NO. 228227104

13D

PAGE 8 OF 18

Schedule II

Verizon Communications Inc.

Executive Officers and Directors

Name and Address -----	Position and Principal Occupation -----
James R. Barker Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director of Verizon Communications Inc. Chairman of Interlake Steamship Co. and Vice Chairman of Mormac Marine Group, Inc. and Moran Towing Corporation
Richard L. Carrion Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director of Verizon Communications Inc. Chairman, President and Chief Executive Officer of Banco Popular de Puerto Rico and Popular, Inc.
Charles R. Lee Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Chairman of the Board of Verizon Communications Inc.
Sandra O. Moose Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director of Verizon Communications Inc. Senior Vice President and Director of The Boston Consulting Group, Inc.
Joseph Neubauer Verizon Communications Inc. 1095 Avenue of the Americas New York, New York 10036	Director of Verizon Communications Inc. Chairman and Chief Executive Officer of ARAMARK Corporation

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

Thomas H. O'Brien
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Retired Chairman and Chief Executive Officer, The PNC
Financial Services Group, Inc.

Russell E. Palmer
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Chairman and Chief Executive Officer, The Palmer Group

Hugh B. Price
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Retired President and Chief Executive Officer of the
National Urban League

CUSIP NO. 228227104

13D

PAGE 9 OF 18

Ivan G. Seidenberg
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
President and Chief Executive Officer of
Verizon Communications Inc.

Walter V. Shipley
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Retired Chairman, The Chase Manhattan Corporation

John R. Stafford
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Retired Chairman of the Board, Wyeth

Robert D. Storey
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Director of Verizon Communications Inc.
Partner, law firm of Thompson Hine LLP

Lawrence T. Babbio, Jr.
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Vice Chairman and President of Verizon Communications
Inc.

Mary Beth Bardin
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Executive Vice President - Public Affairs and
Communications of Verizon Communications Inc.

William P. Barr
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Executive Vice President and General Counsel of Verizon
Communications Inc.

David H. Benson
Verizon Communications Inc.
1095 Avenue of the Americas

Senior Vice President and Controller of Verizon
Communications Inc.

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

New York, New York 10036

John W. Diercksen
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Senior Vice President--Strategy, Development and
Planning of Verizon Communications Inc.

CUSIP NO. 228227104

13D

PAGE 10 OF 18

William F. Heitmann
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Senior Vice President and Treasurer of Verizon
Communications Inc.

Ezra D. Singer
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Executive Vice President - Human Resources of Verizon
Communications Inc.

Dennis F. Strigl
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Executive Vice President and President and CEO-Verizon
Wireless Joint Venture of Verizon Communications Inc.

Doreen A. Toben
Verizon Communications Inc.
1095 Avenue of the Americas
New York, New York 10036

Executive Vice President and Chief Financial Officer of
Verizon Communications Inc.

* All of the above listed directors and officers are citizens of the United
States.

CUSIP NO. 228227104

13D

PAGE 11 OF 18

Exhibit 6

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (this "Agreement"), is made and entered into as of June 24, 2003, by and between Bell Atlantic Mobile, Inc., a Delaware corporation ("Seller"), and SPO Partners II, L.P., a Delaware limited partnership ("Purchaser").

WHEREAS, Seller is the legal and beneficial owner of 15,597,783 shares of common stock, par value \$0.01 per share (the "Common Stock"), of Crown Castle International Corp., a Delaware corporation (the "Company"); and

WHEREAS, Seller desires to sell 4,900,000 shares of the Common Stock held by it (the "Purchased Shares"), and Purchaser desires to purchase the Purchased Shares for the amount set forth below;

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein the parties hereto agree as follows:

1. PURCHASE AND SALE OF THE PURCHASED SHARES. Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell to Purchaser and Purchaser hereby agrees to purchase the Purchased Shares, at a price equal to \$7.40 per share on June 25, 2003 (the "Closing Date"). The closing shall take place at Verizon Communications Inc., 1095 Avenue of the Americas, New York, New York 10036, or at such other location as shall be mutually agreed to by the parties hereto.

2. CLOSING AND DELIVERY OF THE PURCHASED SHARES. On the Closing Date, subject to the terms and conditions of this Agreement, each of the following shall occur:

- a) Seller shall (i) cause to be delivered to Purchaser a certificate or certificates for the Purchased Shares, and shall cause to be delivered any documentation required for transfer in form acceptable to the Company and to the transfer agent for the Common Stock and (ii) assign and transfer to Purchaser all of Seller's rights related to the Purchased Shares under, and in accordance with the terms of, Exhibit 9.8 to the Formation Agreement dated December 8, 1998, relating to the formation of Crown Atlantic Company LLC, Crown Atlantic Holding Sub LLC and Crown Atlantic Holding Company LLC (the "Rights Exhibit"), as amended by the letter agreement dated May 1, 2003 among Seller, Crown Atlantic Holding Company LLC, CCA Investment Corp. and the Company (the "Letter Agreement," the Rights Exhibit, as amended by the Letter Agreement, being referred to herein as the "Rights Agreement"), in connection with the sale and transfer of the Purchased Shares (the "Registration Rights") and shall deliver to Purchaser and the Company any documentation necessary to effect such transfer. Delivery of the Purchased Shares shall be made in accordance with the instructions of Purchaser and affixed with such stock powers as Purchaser shall instruct,

CUSIP NO. 228227104

13D

PAGE 12 OF 18

subject to customary settlement procedures. Seller further covenants that it shall at any time, and from time to time after the date hereof, execute, acknowledge and deliver all further assignments, transfers, and any other such instruments of conveyance, upon the reasonable request of Purchaser, to confirm the sale of the Purchased Shares and the assignment of the Registration Rights hereunder.

- b) Purchaser shall make payment of the aggregate purchase price for the Purchased Shares by wire transfer of immediately available funds to Seller in the amount of \$36,260,000.00, pursuant to Seller's wire instructions as set forth below. Such payment shall be made against delivery of the Purchased Shares from Seller to Purchaser. All amounts shall be wired to Seller at the following account:

Bank: Mellon Bank West, 3 Mellon Bank Center,
Pittsburgh, PA 15259
ABA Number: 043000261

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

Account Name: Verizon Global Funding Corp.
Account Number: 199-2890
For Further Credit to: Bell Atlantic Mobile, Inc.

3. REPRESENTATIONS OF SELLER. Seller represents and warrants to Purchaser that:

- a) Seller is the owner of record and beneficially owns and has the unrestricted right to transfer the Purchased Shares, free and clear of all liens, claims, charges, encumbrances and restrictions on transfer (other than as such right may be restricted by laws of general application, including the Securities Act of 1933, as amended (the "Act")).
- b) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and Seller has full right, power and authority to enter into this Agreement and to transfer the Purchased Shares and perform its obligations hereunder in accordance with the terms of this Agreement and has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement.
- c) This Agreement has been duly authorized, executed and delivered by Seller and constitutes a legal, valid and binding obligation of Seller, enforceable in accordance with its terms (subject, as to enforceability, to applicable bankruptcy, insolvency, reorganization or other similar laws and to general principles of equity).
- d) Seller's execution, delivery and performance of this Agreement do not violate or conflict with its certificate of incorporation or bylaws, any resolutions or directives of the board of directors of Seller, any law, rule or regulation applicable to Seller or its assets or properties, or any order or judgment of any

CUSIP NO. 228227104

13D

PAGE 13 OF 18

court or other agency of government applicable to or affecting Seller or its assets or properties.

- e) All of Seller's rights related to the Purchased Shares under the Rights Agreement are assignable to Purchaser. The Purchased Shares constitute "Registrable Securities" for purposes of the Rights Agreement. On the Closing Date, Seller agrees to assign and transfer all of its rights related to the Purchased Shares under the Rights Agreement to Purchaser, which rights shall thereafter inure to the benefit of Purchaser in accordance with the provisions of paragraph 4 of the Letter Agreement.
- f) No consent, approval, authorization or order of, or filing or registration with, any court, regulatory authority or other governmental agency or body or third party is required in connection with the transactions contemplated herein.
- g) Seller has not assigned or transferred any interest in any of the Purchased Shares, or entered into any agreement with the Company the effect of which is to modify the rights of the holder of the Purchased Shares as set forth herein.

- h) Seller acknowledges and represents that it has made its own investigation into the merits and risks of entering into the transaction contemplated by this Agreement, and that it has the capacity and financial expertise to evaluate the same; and that it has adequate information concerning the business and financial condition of the Company to make an informed decision regarding the sale of the Purchased Shares and has not relied on any representations or warranties of Purchaser or its agents or affiliates (whether oral or written) other than the representations and warranties of Purchaser expressly provided herein.
- i) Seller is not an "affiliate" of the Company, as such term is defined in Rule 144(a)(1) promulgated under the Act, nor is Seller selling the Purchased Shares on behalf of the Company or any affiliate thereof.
- j) Seller is not currently acting as an agent of the Company, or as an underwriter or a dealer with respect to (or, participating in a distribution of) any securities of the Company.
- k) Seller is not prompted to sell the Purchased Shares by any material, non-public information concerning the Company.
- l) Neither Seller, nor any person acting on its behalf, has made or will make, directly or indirectly, any offers or sales with respect to any of the Purchased Shares by any form of general solicitation or general advertising (within the meaning of Regulation D under the Act).
- m) Neither Seller, nor any person acting on its behalf, has made or will make, directly or indirectly, offers or sales of any security, or has solicited or will solicit offers to buy any security, under circumstances that would require the

CUSIP NO. 228227104

13D

PAGE 14 OF 18

registration of the sale of the Purchased Shares from Seller to Purchaser under the Act.

4. REPRESENTATIONS OF PURCHASER. Purchaser represents and warrants to Seller that:

- a) Purchaser is a limited partnership duly organized, validly existing and in good standing under the laws of Delaware and it has full right, power and authority to enter into this Agreement and to perform its obligations hereunder in accordance with the terms of this Agreement and has taken all necessary action to authorize the execution, delivery and performance of this Agreement.
- b) This Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation of it, enforceable in accordance with its terms (subject, as to enforceability, to applicable bankruptcy, insolvency, reorganization or other similar laws and to general principles of equity).

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

- c) Purchaser is acquiring the Purchased Shares to be acquired by it hereunder for its own account for investment purposes, and Purchaser will resell such Purchased Shares only in transactions which would be permissible under the securities laws of the United States of America or any state thereof.
- d) Purchaser is an "accredited investor" as such term is defined in Rule 501(a) promulgated under the Act.
- e) Purchaser represents that in the normal course of its business, it invests in or purchases securities similar to the Purchased Shares and that it has sufficient knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of purchasing the Purchased Shares.
- f) Purchaser is aware that it may be required to bear the economic risk of an investment in the Purchased Shares for an indefinite period of time and it is able to bear the risk for an indefinite period.
- g) Purchaser is aware that, until the Company is reasonably satisfied in accordance with industry practice that such legend is not required, a legend similar to the following may appear on the certificates representing the Purchased Shares: "These securities have not been registered under the Securities Act of 1933 and may be re-offered and sold only if so registered or if any exemption from registration is available."
- h) Purchaser acknowledges and represents that it has made its own investigation into the merits and risks of entering into the transaction contemplated by this agreement and that it has the capacity and financial experience to evaluate the same. Purchaser has not relied on any statement, document or other information provided by or on behalf of Seller regarding the business, properties, prospects and financial condition of the Company.

CUSIP NO. 228227104

13D

PAGE 15 OF 18

- i) Purchaser believes it has received all the information it considers necessary or appropriate for deciding whether to acquire the Purchased Shares and has had an opportunity to secure all such information as it deems necessary regarding the business, properties, prospects and financial condition of the Company.
- j) Purchaser understands that the offer and the sale of the Purchased Shares are not being registered under the Act.

5. REGISTRATION OF SHARES; LIMITATION ON RESALE. Seller hereby agrees to instruct the Company to include Purchaser as a selling stockholder in the Designated Registration Statement (as defined in the Rights Agreement) and to include the Purchased Shares in the Designated Registration Statement to register all such shares for sale in one or more public, private, negotiated and other transactions from time to time; provided that Purchaser hereby agrees that it shall not sell or otherwise dispose of any or all of the Purchased Shares prior to either (i) the date that Seller sells all of the shares of Common Stock owned by Seller and included for registration in the Designated Registration Statement ("Seller's Registered Shares") or (ii) December 1, 2003, whichever is

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

earlier. Seller hereby agrees to advise Purchaser as to the date it expects to complete its sales of the Seller's Registered Shares and shall notify Purchaser that all Seller's Registrable Shares have been sold within one business day of the closing of such sale or sales.

6. LAW GOVERNING. This Agreement shall be governed by and constructed in accordance with the laws of the State of New York without reference to choice of law doctrine.

7. PARTIES IN INTEREST. All the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, representatives, successors, and assigns of the parties hereto.

8. MISCELLANEOUS. This Agreement may be executed concurrently in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Each counterpart may be delivered by facsimile transmission, which transmission shall be deemed delivery of an originally executed document. The headings of the Sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof. This Agreement constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes all the previous agreements, promise or representations, whether written or oral, between the parties.

9. FEES AND EXPENSES. Each of the Purchaser and Seller agrees to pay its own expenses and disbursements incident to the performance of its obligations hereunder.

CUSIP NO. 228227104

13D

PAGE 16 OF 18

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SELLER:

BELL ATLANTIC MOBILE, INC.

By: /s/ Gary C. Ridge

Name: Gary C. Ridge
Title: Vice President, Secretary
and Treasurer

PURCHASER:

SPO PARTNERS II, L.P.

By: SPO Advisory Partners, L.P., its
general partner

By: SPO Advisory Corp., its general
partner

By: /s/ William E. Oberndorf

Name: William E. Oberndorf
Title: Vice - President

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

CUSIP NO. 228227104

13D

PAGE 17 OF 18

Exhibit 7

June 24, 2003

Crown Castle International Corp.
510 Bering Drive, Suite 500
Houston, Texas 77057

Ladies and Gentlemen:

Reference is hereby made to the Securities Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), by and between Bell Atlantic Mobile, Inc., a Delaware corporation ("Seller"), and SPO Partners II, L.P., a Delaware limited partnership ("Purchaser"). Pursuant to, and in accordance with the terms of, the Purchase Agreement, Purchase has sold to Purchaser, and Purchaser has purchased from Seller, 4,900,000 shares of common stock, par value \$0.01 per share, of Crown Castle International Corp. (the "Purchased Shares"). In connection with the sale and purchase of the Purchased Shares, Seller has assigned and transferred to Purchaser, all of Seller's rights related to the Purchased Shares under Exhibit 9.8 to the Formation Agreement dated December 8, 1998, relating to the formation of Crown Atlantic Company LLC, Crown Atlantic Holding Sub LLC and Crown Atlantic Holding Company LLC (the "Rights Exhibit"), as amended by the letter agreement dated May 1, 2003 among Seller, Crown Atlantic Holding Company LLC, CCA Investment Corp. and the Company (the "Letter Agreement") (the Rights Exhibit, as amended by the Letter Agreement, being referred to herein as the "Rights Agreement").

By execution of the acknowledgment below, the Company acknowledges and agrees that the Purchased Shares are "Registrable Shares" for purposes of the Rights Agreement and, as a result of the sale and purchase of the Purchased Shares, the rights of Seller under the Rights Agreement shall inure to the benefit of Purchaser in accordance with the provisions of paragraph 4 of the Letter Agreement. In addition, the Company acknowledges that the sales limitations applicable to Seller under paragraph 10 of the Letter Agreement shall not apply to sales by Purchaser and that the Company will use its best efforts to cause the Designated Registration Statement (as defined in the Letter Agreement) to become and remain effective until all Registrable Shares included in such registration statement have been sold or until such Registrable Shares are eligible for disposition pursuant to Rule 144 of the Securities Act, as amended (so long as all of the Registrable Shares held by each holder included in such registration statement may be sold during one calendar quarter pursuant to such Rule 144).

[The remainder of this page is intentionally left blank]

CUSIP NO. 228227104

13D

PAGE 18 OF 18

Yours truly,
BELL ATLANTIC MOBILE, INC.

By: /s/ GARY C. Ridge

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form SC 13D/A

Name: Gary C. Ridge
Title: Vice President, Secretary
and Treasurer

SPO PARTNERS II, L.P.

By: SPO Advisory Partners, L.P., its
general partner

By: SPO Advisory Corp., its general
partner

By: /s/ William E. Oberndorf

Name: William E. Oberndorf
Title: Vice - President

Agreed and Accepted by:

CROWN CASTLE INTERNATIONAL CORP.

By: /s/ W. Benjamin Moreland

Name: W. Benjamin Moreland
Title: Senior Vice President,
Chief Financial Officer
and Treasurer