

AMERICAN TOWER CORP /MA/
Form 4
July 06, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HESS WILLIAM H

2. Issuer Name and Ticker or Trading Symbol
AMERICAN TOWER CORP /MA/ [AMT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
116 HUNTINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Int'l. Operations

BOSTON, MA 2116

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Class A Common Stock | 07/01/2010 | | M | | 57,275 A \$ 31.5 | 59,953 ⁽¹⁾ | D |
| Class A Common Stock | 07/01/2010 | | M | | 8,514 A \$ 28.39 | 68,467 ⁽¹⁾ | D |
| Class A Common Stock | 07/01/2010 | | S ⁽²⁾ | | 60,788 D \$ 43.77 ⁽³⁾ | 7,679 | D |
| Class A Common | 07/01/2010 | | S ⁽²⁾ | | 5,001 D \$ 44.41 | 2,678 | D |

| | | | |
|----------------------------|------------|---|---------|
| Stock | <u>(4)</u> | | |
| Class A Common Stock | 9,662 | I | By GRAT |

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

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(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-----------------|----------------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Class A Common Stock | \$ 31.5 | 07/01/2010 | | M | | 57,275 | | <u>(5)</u> | 03/01/2016 | Class A Common Stock | 57,275 |
| Option to Purchase Class A Common Stock | \$ 28.39 | 07/01/2010 | | M | | 8,514 | | <u>(6)</u> | 03/10/2019 | Class A Common Stock | 8,514 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| HESS WILLIAM H 116 HUNTINGTON AVENUE BOSTON, MA 2116 | EVP, Int'l. Operations |

Signatures

/s/ Michael J. McCormack, as
attorney-in-fact

07/06/2010

__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).
Includes 600 shares acquired under the Company's employee stock purchase plan in May 2010 and 2,078 shares previously reported as
- (1) indirectly beneficially owned through a grantor retained annuity trust ("GRAT"), but returned to the reporting person's direct beneficial ownership on June 17, 2010 in the form of a scheduled annuity payment under the terms of the GRAT.
- (2) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (3) Represents the weighted average price of shares sold in multiple same-day transactions at prices ranging from \$43.28 to \$44.27 per share.
- (4) Represents the weighted average price of shares sold in multiple same-day transactions at prices ranging from \$44.28 to \$44.78 per share.
- (5) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 25% cumulative annual increments beginning March 1, 2007.
- (6) This option was granted pursuant to the 2007 Equity Incentive Plan and is exercisable in 25% cumulative annual increments beginning March 10, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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