

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)
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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

Paul M. Albert, Jr.

John H. Lynch, attorney-in-fact