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

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported): May 19, 2006

AMERICAN TOWER CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-14195
(Commission File Number)

65-0723837
(IRS Employer
Identification No.)

**116 Huntington Avenue
Boston, Massachusetts 02116**
(Address of Principal Executive Offices) (Zip Code)

(617) 375-7500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01 Other Events.

On May 19, 2006, American Tower Corporation (the “Company”) issued a press release announcing the creation of a special committee comprised of independent directors to conduct an internal review of the Company’s historical stock option practices and related accounting. The Company also announced that, subsequent to the formation of the special committee, it received a letter of informal inquiry from the Securities and Exchange Commission requesting documents related to Company stock option grants and stock option practices. The Company intends to cooperate fully with the SEC in this matter. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated May 19, 2006. (Furnished herewith).

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN TOWER CORPORATION

(Registrant)

Date: May 19, 2006

By: /S/ BRADLEY E. SINGER

Bradley E. Singer
Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release, dated May 19, 2006. (Furnished herewith).



ATC Contact: Michael Powell
Director of Investor Relations
Telephone: (617) 375-7500

AMERICAN TOWER CORPORATION ANNOUNCES INQUIRY INTO STOCK OPTION PRACTICES

Boston, Massachusetts – May 19, 2006 – American Tower Corporation (NYSE: AMT) today announced that its Board of Directors has created a special committee comprised of independent directors to conduct an internal review of the Company's historical stock option practices and related accounting. The special committee will be assisted by independent legal counsel and advisors.

The Company initiated this review following the release of a third party research report regarding practices related to the timing and pricing of stock option grants. Depending on the outcome of this review, the Company may need to correct its historical determinations of non-cash stock-based compensation expense and, if such corrections are material, it could result in the need to restate the Company's financial statements. Although the impact to the Company's historical financial statements, if any, is not yet known, the Company does not expect the review to result in material changes to its historical revenues or non-option related operating expenses, nor would it have a material impact on the Company's cash flow from operations.

The Company also announced that, subsequent to the formation of the special committee and the events described above, it received a letter of informal inquiry from the Securities and Exchange Commission requesting documents related to Company stock option grants and stock option practices. The Company intends to cooperate fully with the SEC in this matter.

American Tower is the leading independent owner, operator and developer of broadcast and wireless communications sites in North America. American Tower owns and operates over 22,000 sites in the United States, Mexico, and Brazil. Additionally, American Tower manages approximately 2,000 revenue producing rooftop and tower sites. For more information about American Tower, please visit www.americantower.com.

This press release contains "forward-looking statements," including statements regarding the Company's review of its historical option practices. Actual results may differ materially from those indicated in our forward-looking statements as a result of various important factors, including: (1) the results of the special committee's review; (2) the extent of any necessary corrections to the Company's determinations of non-cash stock-based compensation expense; and (3) the impact on the Company's financial statements of any such corrections; as well as other risks, relevant factors and uncertainties contained in Item 1A of our Form 10-Q for the quarter ended March 31, 2006 under the caption "Risk Factors." We undertake no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

###