

**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 9, 2007

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On May 9, 2007, at the 2007 Annual Meeting of Stockholders of American Tower Corporation (the “Company”), the stockholders approved the Company’s 2007 Equity Incentive Plan (the “2007 Plan”). The Board of Directors (the “Board”) of the Company had previously approved the 2007 Plan, subject to approval by the stockholders. The Company’s Proxy Statement (the “Proxy Statement”) for the 2007 Annual Meeting of Stockholders, which the Company filed on March 22, 2007 with the Securities and Exchange Commission on Schedule 14A, included a summary description of the 2007 Plan, as well as the full text of the 2007 Plan. The following is a brief description of the terms and conditions of the 2007 Plan.

The 2007 Plan is a broad-based incentive plan, and all employees, directors and consultants of the Company or any of its affiliates capable of contributing to the successful performance of the Company are eligible to participate. Under the 2007 Plan, the Company may grant stock options, restricted stock, restricted stock units, stock equivalents and awards of shares of Class A common stock that are not subject to restrictions or forfeiture. The Company has reserved thirty million shares of its Class A common stock for issuance under the 2007 Plan.

The terms of the 2007 Plan require that a committee composed of two or more members of the Board who are independent from Company management administer the 2007 Plan. The Board has designated the Compensation Committee of the Board (the “Committee”) to administer the 2007 Plan. Except as may be limited by the 2007 Plan, the Committee shall select participants to receive awards and determine the terms and conditions of each award. A participant’s right to earn or vest in an award may be made subject to achievement of one or more objective performance goals based on criteria established by the Committee. No award shall be transferable except upon such terms and conditions and to such extent as the Committee determines, provided that no award shall be transferable for value and incentive stock options may be transferable only to the extent permitted by the Internal Revenue Code of 1986. The 2007 Plan also provides that the Company may not in any fiscal year grant to any participant options or other awards covering more than three million shares.

Upon an equity restructuring or other corporate transaction that affects the Class A common stock such that an adjustment is required in order to preserve the benefits intended to be provided by the 2007 Plan, the Committee shall equitably adjust any or all of the number and kind of shares in respect of which awards may be made under the 2007 Plan, the number and kind of shares subject to outstanding awards, the exercise price with respect to any of the foregoing, and the limit on individual grants. In the event of a change in control of the Company, the Committee may act to preserve the participants’ rights as the Committee may consider equitable to participants and in the best interests of the Company. Without further approval of the stockholders of the Company, the Committee shall not authorize the amendment of any outstanding option or stock appreciation right to reduce the exercise price and no option or stock appreciation right shall be canceled and replaced with an award exercisable for Class A common stock at a lower exercise price. The Board may amend, suspend or terminate the 2007 Plan, subject to any stockholder approval it deems necessary or appropriate.

The full text of the 2007 Plan is included on Annex A to the Company’s Proxy Statement and is incorporated herein by reference in its entirety.

Item 8.01 Other Events

On May 22, 2007, the Company issued a press release announcing that its wholly owned subsidiary, American Towers, Inc., has completed its cash tender offer for any and all of its outstanding 7.25% Senior Subordinated Notes due 2011 and related consent solicitation. The Company's press release, dated May 22, 2007, is filed herewith as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
10.1	American Tower Corporation 2007 Equity Incentive Plan. (Incorporated by reference to Annex A to American Tower Corporation's Proxy Statement on Schedule 14A filed on March 22, 2007.)
10.2	Form of Notice of Grant of Incentive Stock Option and Option Agreement Pursuant to the American Tower Corporation 2007 Equity Incentive Plan.
10.3	Form of Notice of Grant of Nonqualified Stock Option and Option Agreement (Employee) Pursuant to the American Tower Corporation 2007 Equity Incentive Plan.
10.4	Notice of Grant of Nonqualified Stock Option and Option Agreement (Non-Employee Director) Pursuant to the American Tower Corporation 2007 Equity Incentive Plan.
99.1	Press release, dated May 22, 2007.

SIGNATURE

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 22, 2007

By: _____
/s/ **BRADLEY E. SINGER**
Bradley E. Singer
Chief Financial Officer and Treasurer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	American Tower Corporation 2007 Equity Incentive Plan. (Incorporated by reference to Annex A to American Tower Corporation's Proxy Statement on Schedule 14A filed on March 22, 2007.)
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10.3	Form of Notice of Grant of Nonqualified Stock Option and Option Agreement (Employee) Pursuant to the American Tower Corporation 2007 Equity Incentive Plan.
10.4	Notice of Grant of Nonqualified Stock Option and Option Agreement (Non-Employee Director) Pursuant to the American Tower Corporation 2007 Equity Incentive Plan.
99.1	Press release, dated May 22, 2007.

**American Tower Corporation
Notice of Grant of Incentive Stock Option
and Option Agreement**

American Tower Corporation
ID: 65-0723837
116 Huntington Ave
Boston, MA 02116

Administrator
116 Huntington Avenue 11th Floor
Boston MA United States 02116

Participant Name:
Option Number:
Plan:
ID:

American Tower Corporation, a Delaware corporation (the "Company"), hereby grants to the Participant named above ("you") an incentive stock option (the "Option") to purchase the number of shares of Class A Common Stock, par value \$0.01 per share (the "Stock") of the Company set forth below on the terms of this Notice of Grant of Incentive Stock Option and Option Agreement (this "Agreement"), subject to your acceptance of this Agreement and the provisions of the American Tower Corporation 2007 Equity Incentive Plan, as amended from time to time (the "Plan"). The Option is intended to qualify as an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended.

Date of grant: _____, 20__
Number of shares: _____
Exercise Price per share: \$_____

The Option will vest and become exercisable on the following schedule:

- on or after _____, 20__, as to _____ shares,
- on or after _____, 20__, as to _____ additional shares,
- on or after _____, 20__, as to _____ additional shares, and
- on or after _____, 20__, as to _____ additional shares.

The Option will expire on, and may not be exercised for any shares after, , 20 (the "Expiration Date").

By your signature below, you agree with the Company to the terms of this Agreement.

American Tower Corporation

Date

Participant

Date

Stock Option Terms

1. **Plan Incorporated by Reference.** The provisions of the Plan are incorporated into and made a part of this Agreement by this reference. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Plan. The Committee administers the Plan, and its determinations regarding the interpretation and operation of the Plan and this Agreement are final and binding. The Board may in its sole discretion at any time terminate or from time to time modify and amend the Plan as provided therein. You may obtain a copy of the Plan without charge upon request to the Company's Human Resources Department.

2. **Number of Shares; Exercise Price.** The number of shares of Stock subject to the Option and the Exercise Price to be paid for each share upon exercise of the Option, both of which are subject to adjustment as provided in the Plan, are stated on the first page of this Agreement.

3. **Exercisability of Option.** The Option will vest and may be exercised from time to time, while you are employed by the Company or one of its Affiliates, for the respective numbers of shares and at the times stated in the vesting schedule on the first page of this Agreement, subject to the other terms hereof. You shall not earn any rights under the Option except in conformity with such schedule and until all other conditions that are required to be met in order to exercise the Option have been satisfied.

4. **Termination of Employment.** Upon termination of your employment with the Company and its Affiliates for any reason, any portion of the Option that is unvested as of the termination date will be canceled for no value. If your termination is:

- for any reason other than death or disability, any portion of the Option that is then vested may be exercised only during the 90 calendar days following the termination date; or
- due to your death or disability (as determined by the Committee), any portion of the Option that is then vested may be exercised only during the one calendar year following the termination date.

In any event, the Option will expire without value on, and may not be exercised as to any shares after, the Expiration Date. Authorized leave of absence or absence on military or government service shall not constitute termination of your employment for this purpose so long as either (a) such absence is for a period of no more than 90 calendar days or (b) your right to re-employment after such absence is guaranteed either by statute or by contract.

It is your responsibility to exercise the Option, if at all, before the Expiration Date or any earlier date that the Option is terminated. The Company is not responsible for notifying you before your right to exercise ceases and will not make any adjustment if the Option terminates unexercised.

5. **Method of Exercise.** The Option may only be exercised for the purchase of whole shares. To exercise the Option, you or your legal representative must deliver to the Company, in the manner prescribed by the Company, notice of exercise specifying the number of vested shares with respect to which the Option is being exercised, accompanied by payment of the aggregate Exercise Price for such shares (i) in cash or by certified check, (ii) in the form of a payment commitment of a financial or brokerage institution acceptable to the Committee, (iii) if and as then permitted by the Committee, in shares of Stock (including without limitation shares withheld from those issuable under the Option) valued at their Fair Market Value on the date of delivery (which may, in the Committee's discretion, be by attestation) or withholding, or (iv) in such other form as the Committee may approve. Promptly following such notice and payment (but subject to Sections 6 and 8 hereof), the Company will deliver to you (or such legal representative) the number of shares for which the Option is being exercised.

6. **Withholding Taxes.** You are responsible for any income or other tax liability attributable to the Option. It is a condition to the issuance of shares upon exercise of the Option that you shall pay to the Company, or make provision satisfactory to the Committee for payment of, any taxes required by law to be withheld with respect to the exercise of the Option no later than the date of the event creating the tax liability. The Company and its Affiliates may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind for your benefit. In the Committee's discretion, the minimum tax obligations required by law to be withheld with respect to the exercise of the Option may be paid in whole or in part in shares of Stock, including shares withheld from the exercise of the Option, valued at their Fair Market Value on the date of withholding or delivery.

7. **Termination; Forfeiture.** Notwithstanding any other provision of this Agreement, (i) the Option, whether or not vested in whole or in part, shall be canceled and forfeited and (ii) you shall be obligated to (a) transfer to the Company any shares previously issued upon exercise of the Option and (b) pay to the Company all

gains realized by any person from the disposition of any such shares if: (I) your employment with the Company or any Affiliate is terminated for cause or (II) following termination of employment for any reason, either (A) the Company determines that you engaged in conduct while an employee that would have justified termination for cause or (B) you violate any applicable confidentiality or non-competition agreement with the Company or any Affiliate. Termination for cause means criminal conduct involving a felony in the U.S. or the equivalent of a felony under the laws of other countries, material violations of civil law related to your job responsibilities, fraud, dishonesty, self-dealing, breach of your obligations regarding the Company's intellectual property, or willful misconduct that the Committee determines to be injurious to the Company.

8. Compliance with Law; Lock-Up Agreement. The Company shall not be obligated to issue any shares of Stock or other securities upon exercise of the Option unless the Company is satisfied that all requirements of law or any applicable stock exchange in connection therewith (including without limitation the effective registration or exemption of the issuance of such shares or other securities under the Securities Act of 1933, as amended, and applicable state securities laws) have been or will be complied with, and the Committee may impose any restrictions on your rights as it shall deem necessary or advisable to comply with any such requirements. You further agree hereby that, as a condition to the purchase of shares upon exercise of the Option, you will enter into and perform any underwriter's lock-up agreement requested by the Company from time to time in connection with public offerings of the Company's securities.

9. Rights as Stockholder. You shall have no rights as a stockholder with respect to any shares of Stock or other securities covered by the Option until the issuance of such shares or other securities. No adjustment shall be made for dividends or other rights for which the record date occurs before the date of any such issuance.

10. Effect on Your Employment. Neither the adoption, maintenance, or operation of the Plan nor the award of the Option confers upon you any right to continue your employment with the Company or any Affiliate, nor shall they interfere with the rights of the Company or any Affiliate to terminate or otherwise change the terms of such employment or service at any time, including, without limitation, the right to promote, demote or reassign you from one position to another in the Company or any Affiliate. Unless the Committee otherwise provides in any case, your employment with an Affiliate shall be deemed to terminate for purposes of the Plan when such Affiliate ceases to be an Affiliate of the Company.

11. Nontransferability. You may not assign or transfer the Option or any rights under it except by will or by the laws of descent and distribution, and it shall be exercisable during your life only by you or your legal representative; provided, however, that if this Option is a non-qualified stock option, as set forth on page 1 of this Agreement, you may transfer the Option to the extent expressly permitted in writing by the Committee.

12. Corporate Events. The terms of the Option may be changed without your consent as provided in the Plan upon a change in control of, or certain other corporate events affecting, the Company. Without limiting the foregoing, the number and kind of shares or other securities or property issuable upon exercise of the Option or the Exercise Price may be changed, the vesting schedule may be accelerated, the Option may be assumed by another issuer, or the Option may be terminated, as the Committee may consider equitable to the participants in the Plan and in the best interests of the Company.

13. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the applicable laws of the United States of America and the law (other than the law governing conflict of law questions) of the Commonwealth of Massachusetts except to the extent the laws of any other jurisdiction are mandatorily applicable.

14. Amendment and Termination of the Option. The Option may be amended or terminated by the Company before the Expiration Date, with or without your consent, as permitted by the Plan.

Incentive Stock Option Provisions: *If this Option is intended to qualify as an Incentive Stock Option, it will be clearly stated on page 1 of this Agreement. Incentive Stock Option tax treatment requires compliance with a number of factors, and the Company gives no assurance that this Option will, in fact, be treated as an Incentive Stock Option, even if stated on page 1 hereof. You agree to notify the Company promptly in the event that you sell, transfer, exchange or otherwise dispose of any shares of Stock issued upon exercise of any Incentive Stock Option before the later of (i) the second anniversary of the date of grant of the Option and (ii) the first anniversary of the date such shares were issued upon exercise of the Option.*

**American Tower Corporation
Notice of Grant of Nonqualified Stock Option
and Option Agreement (Employee)**

American Tower Corporation
ID: 65-0723837
116 Huntington Ave
Boston, MA 02116

Administrator
116 Huntington Avenue 11th Floor
Boston MA United States 02116

Participant Name:
Option Number:
Plan:
ID:

American Tower Corporation, a Delaware corporation (the "Company"), hereby grants to the Participant named above ("you") a nonqualified stock option (the "Option") to purchase the number of shares of Class A Common Stock, par value \$0.01 per share (the "Stock") of the Company set forth below on the terms of this Notice of Grant of Nonqualified Stock Option and Option Agreement (this "Agreement"), subject to your acceptance of this Agreement and the provisions of the American Tower Corporation 2007 Equity Incentive Plan, as amended from time to time (the "Plan").

Date of grant: _____, 20__
Number of shares: _____
Exercise Price per share: \$_____

The Option will vest and become exercisable on the following schedule:

- on or after _____, 20__, as to _____ shares,
- on or after _____, 20__, as to _____ additional shares,
- on or after _____, 20__, as to _____ additional shares, and
- on or after _____, 20__, as to _____ additional shares.

The Option will expire on, and may not be exercised for any shares after, _____, 20__ (the "Expiration Date").

By your signature below, you agree with the Company to the terms of this Agreement.

American Tower Corporation

Date

Participant

Date

Stock Option Terms

1. **Plan Incorporated by Reference.** The provisions of the Plan are incorporated into and made a part of this Agreement by this reference. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Plan. The Committee administers the Plan, and its determinations regarding the interpretation and operation of the Plan and this Agreement are final and binding. The Board may in its sole discretion at any time terminate or from time to time modify and amend the Plan as provided therein. You may obtain a copy of the Plan without charge upon request to the Company's Human Resources Department.

2. **Number of Shares; Exercise Price.** The number of shares of Stock subject to the Option and the Exercise Price to be paid for each share upon exercise of the Option, both of which are subject to adjustment as provided in the Plan, are stated on the first page of this Agreement.

3. **Exercisability of Option.** The Option will vest and may be exercised from time to time, while you are employed by the Company or one of its Affiliates, for the respective numbers of shares and at the times stated in the vesting schedule on the first page of this Agreement, subject to the other terms hereof. You shall not earn any rights under the Option except in conformity with such schedule and until all other conditions that are required to be met in order to exercise the Option have been satisfied.

4. **Termination of Employment.** Upon termination of your employment with the Company and its Affiliates for any reason, any portion of the Option that is unvested as of the termination date will be canceled for no value. If your termination is:

- for any reason other than death or disability, any portion of the Option that is then vested may be exercised only during the 90 calendar days following the termination date; or
- due to your death or disability (as determined by the Committee), any portion of the Option that is then vested may be exercised only during the one calendar year following the termination date.

In any event, the Option will expire without value on, and may not be exercised as to any shares after, the Expiration Date. Authorized leave of absence or absence on military or government service shall not constitute termination of your employment for this purpose so long as either (a) such absence is for a period of no more than 90 calendar days or (b) your right to re-employment after such absence is guaranteed either by statute or by contract.

It is your responsibility to exercise the Option, if at all, before the Expiration Date or any earlier date that the Option is terminated. The Company is not responsible for notifying you before your right to exercise ceases and will not make any adjustment if the Option terminates unexercised.

5. **Method of Exercise.** The Option may only be exercised for the purchase of whole shares. To exercise the Option, you or your legal representative must deliver to the Company, in the manner prescribed by the Company, notice of exercise specifying the number of vested shares with respect to which the Option is being exercised, accompanied by payment of the aggregate Exercise Price for such shares (i) in cash or by certified check, (ii) in the form of a payment commitment of a financial or brokerage institution acceptable to the Committee, (iii) if and as then permitted by the Committee, in shares of Stock (including without limitation shares withheld from those issuable under the Option) valued at their Fair Market Value on the date of delivery (which may, in the Committee's discretion, be by attestation) or withholding, or (iv) in such other form as the Committee may approve. Promptly following such notice and payment (but subject to Sections 6 and 8 hereof), the Company will deliver to you (or such legal representative) the number of shares for which the Option is being exercised.

6. **Withholding Taxes.** You are responsible for any income or other tax liability attributable to the Option. It is a condition to the issuance of shares upon exercise of the Option that you shall pay to the Company, or make provision satisfactory to the Committee for payment of, any taxes required by law to be withheld with respect to the exercise of the Option no later than the date of the event creating the tax liability. The Company and its Affiliates may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind for your benefit. In the Committee's discretion, the minimum tax obligations required by law to be withheld with respect to the exercise of the Option may be paid in whole or in part in shares of Stock, including shares withheld from the exercise of the Option, valued at their Fair Market Value on the date of withholding or delivery.

7. **Termination; Forfeiture.** Notwithstanding any other provision of this Agreement, (i) the Option, whether or not vested in whole or in part, shall be canceled and forfeited and (ii) you shall be obligated to (a) transfer to the Company any shares previously issued upon exercise of the Option and (b) pay to the Company all

gains realized by any person from the disposition of any such shares if: (I) your employment with the Company or any Affiliate is terminated for cause or (II) following termination of employment for any reason, either (A) the Company determines that you engaged in conduct while an employee that would have justified termination for cause or (B) you violate any applicable confidentiality or non-competition agreement with the Company or any Affiliate. Termination for cause means criminal conduct involving a felony in the U.S. or the equivalent of a felony under the laws of other countries, material violations of civil law related to your job responsibilities, fraud, dishonesty, self-dealing, breach of your obligations regarding the Company's intellectual property, or willful misconduct that the Committee determines to be injurious to the Company.

8. Compliance with Law; Lock-Up Agreement. The Company shall not be obligated to issue any shares of Stock or other securities upon exercise of the Option unless the Company is satisfied that all requirements of law or any applicable stock exchange in connection therewith (including without limitation the effective registration or exemption of the issuance of such shares or other securities under the Securities Act of 1933, as amended, and applicable state securities laws) have been or will be complied with, and the Committee may impose any restrictions on your rights as it shall deem necessary or advisable to comply with any such requirements. You further agree hereby that, as a condition to the purchase of shares upon exercise of the Option, you will enter into and perform any underwriter's lock-up agreement requested by the Company from time to time in connection with public offerings of the Company's securities.

9. Rights as Stockholder. You shall have no rights as a stockholder with respect to any shares of Stock or other securities covered by the Option until the issuance of such shares or other securities. No adjustment shall be made for dividends or other rights for which the record date occurs before the date of any such issuance.

10. Effect on Your Employment. Neither the adoption, maintenance, or operation of the Plan nor the award of the Option confers upon you any right to continue your employment with the Company or any Affiliate, nor shall they interfere with the rights of the Company or any Affiliate to terminate or otherwise change the terms of such employment or service at any time, including, without limitation, the right to promote, demote or reassign you from one position to another in the Company or any Affiliate. Unless the Committee otherwise provides in any case, your employment with an Affiliate shall be deemed to terminate for purposes of the Plan when such Affiliate ceases to be an Affiliate of the Company.

11. Nontransferability. You may not assign or transfer the Option or any rights under it except by will or by the laws of descent and distribution, and it shall be exercisable during your life only by you or your legal representative; provided, however, that if this Option is a non-qualified stock option, as set forth on page 1 of this Agreement, you may transfer the Option to the extent expressly permitted in writing by the Committee.

12. Corporate Events. The terms of the Option may be changed without your consent as provided in the Plan upon a change in control of, or certain other corporate events affecting, the Company. Without limiting the foregoing, the number and kind of shares or other securities or property issuable upon exercise of the Option or the Exercise Price may be changed, the vesting schedule may be accelerated, the Option may be assumed by another issuer, or the Option may be terminated, as the Committee may consider equitable to the participants in the Plan and in the best interests of the Company.

13. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the applicable laws of the United States of America and the law (other than the law governing conflict of law questions) of the Commonwealth of Massachusetts except to the extent the laws of any other jurisdiction are mandatorily applicable.

14. Amendment and Termination of the Option. The Option may be amended or terminated by the Company before the Expiration Date, with or without your consent, as permitted by the Plan.

Incentive Stock Option Provisions: *If this Option is intended to qualify as an Incentive Stock Option, it will be clearly stated on page 1 of this Agreement. Incentive Stock Option tax treatment requires compliance with a number of factors, and the Company gives no assurance that this Option will, in fact, be treated as an Incentive Stock Option, even if stated on page 1 hereof. You agree to notify the Company promptly in the event that you sell, transfer, exchange or otherwise dispose of any shares of Stock issued upon exercise of any Incentive Stock Option before the later of (i) the second anniversary of the date of grant of the Option and (ii) the first anniversary of the date such shares were issued upon exercise of the Option.*

**American Tower Corporation
Notice of Grant of Nonqualified Stock Option
and Option Agreement (Non-Employee Director)**

American Tower Corporation
ID: 65-0723837
116 Huntington Ave
Boston, MA 02116

Administrator
116 Huntington Avenue 11th Floor
Boston MA United States 02116

Participant Name:
Option Number:
Plan:
ID:

American Tower Corporation, a Delaware corporation (the "Company"), hereby grants to the Participant named above ("you") a nonqualified stock option (the "Option") to purchase the number of shares of Class A Common Stock, par value \$0.01 per share (the "Stock") of the Company set forth below on the terms of this Notice of Grant of Nonqualified Stock Option and Option Agreement (this "Agreement"), subject to your acceptance of this Agreement and the provisions of the American Tower Corporation 2007 Equity Incentive Plan, as amended from time to time (the "Plan").

Date of grant: _____, 20____
Number of shares: _____
Exercise Price per share: \$_____

The Option will vest and become exercisable on the following schedule:

- on or after _____, 20____, as to _____ shares,
- on or after _____, 20____, as to _____ additional shares,
- on or after _____, 20____, as to _____ additional shares, and
- on or after _____, 20____, as to _____ additional shares.

The Option will expire on, and may not be exercised for any shares after, _____, 20____ (the "Expiration Date").

By your signature below, you agree with the Company to the terms of this Agreement.

American Tower Corporation

Date

Participant

Date

Stock Option Terms

1. **Plan Incorporated by Reference.** The provisions of the Plan are incorporated into and made a part of this Agreement by this reference. Capitalized terms used and not otherwise defined in this Agreement have the meanings given to them in the Plan. The Committee administers the Plan, and its determinations regarding the interpretation and operation of the Plan and this Agreement are final and binding. The Board may in its sole discretion at any time terminate or from time to time modify and amend the Plan as provided therein. You may obtain a copy of the Plan without charge upon request to the Company's Human Resources Department.

2. **Number of Shares; Exercise Price.** The number of shares of Stock subject to the Option and the Exercise Price to be paid for each share upon exercise of the Option, both of which are subject to adjustment as provided in the Plan, are stated on the first page of this Agreement.

3. **Exercisability of Option.** The Option will vest and may be exercised from time to time while you are serving on the Board of Directors of the Company for the respective numbers of shares and at the times stated in the vesting schedule on the first page of this Agreement, subject to the other terms hereof. You shall not earn any rights under the Option except in conformity with such schedule and until all other conditions that are required to be met in order to exercise the Option have been satisfied.

4. **Termination of Service.** Upon termination of your service on the Company's Board of Directors for any reason, (i) any portion of the Option that is unvested as of the termination date will be canceled for no value and (ii) you may exercise any portion that is then vested only during the period ending one year from the date of such termination of service. In any event, the Option will expire without value on, and may not be exercised as to any shares after, the Expiration Date.

It is your responsibility to exercise the Option, if at all, before the Expiration Date or any earlier date that the Option is terminated. The Company is not responsible for notifying you before your right to exercise ceases and will not make any adjustment if the Option terminates unexercised.

5. **Method of Exercise.** The Option may only be exercised for the purchase of whole shares. To exercise the Option, you or your legal representative must deliver to the Company, in the manner prescribed by the Company, notice of exercise specifying the number of vested shares with respect to which the Option is being exercised, accompanied by payment of the aggregate Exercise Price for such shares (i) in cash or by certified check, (ii) in the form of a payment commitment of a financial or brokerage institution acceptable to the Committee, (iii) if and as then permitted by the Committee, in shares of Stock (including without limitation shares withheld from those issuable under the Option) valued at their Fair Market Value on the date of delivery (which may, in the Committee's discretion, be by attestation) or withholding, or (iv) in such other form as the Committee may approve. Promptly following such notice and payment (but subject to Sections 6 and 8 hereof), the Company will deliver to you (or such legal representative) the number of shares for which the Option is being exercised.

6. **Withholding Taxes.** You are responsible for any income or other tax liability attributable to the Option. It is a condition to the issuance of shares upon exercise of the Option that you shall pay to the Company, or make provision satisfactory to the Committee for payment of, any taxes required by law to be withheld with respect to the exercise of the Option no later than the date of the event creating the tax liability. The Company and its Affiliates may, to the extent permitted by law, deduct any such tax obligations from any payment of any kind for your benefit. In the Committee's discretion, the minimum tax obligations required by law to be withheld with respect to the exercise of the Option may be paid in whole or in part in shares of Stock, including shares withheld from the exercise of the Option, valued at their Fair Market Value on the date of withholding or delivery.

7. **Termination; Forfeiture.** Notwithstanding any other provision of this Agreement, (i) the Option, whether or not vested in whole or in part, shall be canceled and forfeited and (ii) you shall be obligated to (a) transfer to the Company any shares previously issued upon exercise of the Option and (b) pay to the Company all gains realized by any person from the disposition of any such shares if: (I) your service as a member of the Board of Directors or the Company is terminated for cause or (II) following termination of such service for any reason, either (A) the Company determines that you engaged in conduct while an member of the Board of Directors that would have justified termination for cause or (B) you violate any applicable confidentiality or non-competition agreement with the Company or any Affiliate. Termination for cause means criminal conduct involving a felony in the U.S. or the equivalent of a felony under the laws of other countries, material violations of civil law related to your responsibilities as a member of the Board of Directors, fraud, dishonesty, self-dealing, breach of your obligations regarding the Company's intellectual property, or willful misconduct that the Committee determines to be injurious to the Company.

8. Compliance with Law; Lock-Up Agreement. The Company shall not be obligated to issue any shares of Stock or other securities upon exercise of the Option unless the Company is satisfied that all requirements of law or any applicable stock exchange in connection therewith (including without limitation the effective registration or exemption of the issuance of such shares or other securities under the Securities Act of 1933, as amended, and applicable state securities laws) have been or will be complied with, and the Committee may impose any restrictions on your rights as it shall deem necessary or advisable to comply with any such requirements. You further agree hereby that, as a condition to the purchase of shares upon exercise of the Option, you will enter into and perform any underwriter's lock-up agreement requested by the Company from time to time in connection with public offerings of the Company's securities.

9. Rights as Stockholder. You shall have no rights as a stockholder with respect to any shares of Stock or other securities covered by the Option until the issuance of such shares or other securities. No adjustment shall be made for dividends or other rights for which the record date occurs before the date of any such issuance.

10. Nontransferability. You may not assign or transfer the Option or any rights under it except by will or by the laws of descent and distribution, and it shall be exercisable during your life only by you or your legal representative; provided, however, that you may transfer the Option to the extent expressly permitted in writing by the Committee.

11. Corporate Events. The terms of the Option may be changed without your consent as provided in the Plan upon a change in control of, or certain other corporate events affecting, the Company. Without limiting the foregoing, the number and kind of shares or other securities or property issuable upon exercise of the Option or the Exercise Price may be changed, the vesting schedule may be accelerated, the Option may be assumed by another issuer, or the Option may be terminated, as the Committee may consider equitable to the participants in the Plan and in the best interests of the Company.

12. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the applicable laws of the United States of America and the law (other than the law governing conflict of law questions) of the Commonwealth of Massachusetts except to the extent the laws of any other jurisdiction are mandatorily applicable.

13. Amendment and Termination of the Option. The Option may be amended or terminated by the Company before the Expiration Date, with or without your consent, as permitted by the Plan.



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AMERICAN TOWER CORPORATION ANNOUNCES COMPLETION OF TENDER OFFER AND CONSENT SOLICITATION FOR 7.25% SENIOR SUBORDINATED NOTES DUE 2011 OF AMERICAN TOWERS, INC.

Boston, Massachusetts – May 22, 2007 – American Tower Corporation (NYSE: AMT) announced today that its wholly owned subsidiary, American Towers, Inc. (the “Company”), has completed its previously announced tender offer for any and all of its \$325,075,000 outstanding aggregate principal amount of 7.25% Senior Subordinated Notes due 2011 (the “Notes”) and related consent solicitation.

A total of \$324,787,000 in aggregate principal amount of Notes (approximately 99.9%) were tendered prior to the expiration date of midnight, New York City time, on May 18, 2007. The Company has accepted for purchase all Notes tendered pursuant to the tender offer and consent solicitation, resulting in a total payment (including amounts previously paid) of \$349.5 million, including approximately \$10.2 million in accrued and unpaid interest, to holders of the Notes. On May 7, 2007, the Company announced the execution of the supplemental indenture effecting certain amendments to the indenture governing the Notes. The amendments modified or eliminated substantially all of the restrictive covenants and eliminated certain events of default contained in the indenture.

The Company retained Credit Suisse Securities (USA) LLC to act as Dealer Manager in connection with the tender offer and consent solicitation.

American Tower is a leading independent owner, operator and developer of broadcast and wireless communications sites. 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.

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