

**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): December 28, 2021

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
(I.R.S. 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	AMT	New York Stock Exchange
1.375% Senior Notes due 2025	AMT 25A	New York Stock Exchange
1.950% Senior Notes due 2026	AMT 26B	New York Stock Exchange
0.450% Senior Notes due 2027	AMT 27C	New York Stock Exchange
0.400% Senior Notes due 2027	AMT 27D	New York Stock Exchange
0.500% Senior Notes due 2028	AMT 28A	New York Stock Exchange
0.875% Senior Notes due 2029	AMT 29B	New York Stock Exchange
0.950% Senior Notes due 2030	AMT 30C	New York Stock Exchange
1.000% Senior Notes due 2032	AMT 32	New York Stock Exchange
1.250% Senior Notes due 2033	AMT 33	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously announced, on November 14, 2021, American Tower Corporation (the “Company”), American Tower Investments LLC, a California limited liability company and wholly owned subsidiary of the Company (“Parent”), Appleseed Holdco LLC, a Delaware limited liability company and wholly owned subsidiary of Parent (“Holdco”), Appleseed Merger Sub LLC, a Maryland limited liability company and wholly owned subsidiary of Holdco (“Purchaser”), Appleseed OP Merger Sub LLC, a Delaware limited liability company and wholly owned subsidiary of Holdco (“OP Merger Sub,” and together with Parent, Holdco and Purchaser, the “Parent Parties”), CoreSite Realty Corporation, a Maryland corporation (“CoreSite”), and CoreSite, L.P., a Delaware limited partnership (the “OP”), entered into an agreement (the “Agreement and Plan of Merger”) pursuant to which, on November 29, 2021, Purchaser commenced an all-cash tender offer (the “Offer”) at \$170.00 per share, without interest and subject to any applicable withholding taxes (the “Offer Price”), for all issued and outstanding shares of common stock of CoreSite, par value \$0.01 per share (the “Shares”), upon the terms and conditions set forth in the Offer to Purchase dated November 29, 2021 (as amended or supplemented, the “Offer to Purchase”), and in the related Letter of Transmittal (together with the Offer to Purchase, the “Offer”).

The Offer expired at one minute after 11:59 P.M., Eastern time, on December 27, 2021 (the “Expiration Time”). The Depositary (as defined in the Offer to Purchase) advised Purchaser that, as of the Expiration Time, a total of 31,443,126 Shares were validly tendered and not validly withdrawn, representing approximately 71.15% of the Shares issued and outstanding as of the Expiration Time. As of the Expiration Time, the number of Shares validly tendered and not validly withdrawn pursuant to the Offer satisfied the Minimum Tender Condition (as defined in the Offer to Purchase), and all other conditions to the Offer were satisfied or waived. Purchaser has irrevocably accepted for payment all Shares validly tendered and not validly withdrawn pursuant to the Offer.

On December 28, 2021, following the expiration of the Offer and acceptance for payment of the Shares validly tendered pursuant to the Offer, the Company completed its acquisition of CoreSite pursuant to the terms of the Agreement and Plan of Merger. Pursuant to the terms and conditions of the Agreement and Plan of Merger, Purchaser merged with and into CoreSite, with CoreSite surviving as a wholly owned subsidiary of Holdco (the “REIT Merger”), without a vote of CoreSite stockholders, in accordance with Section 3-106.1 of the Maryland General Corporation Law. At the effective time of the REIT Merger, each Share issued and outstanding immediately prior to such time (other than (i) certain restricted Shares and (ii) Shares held by the Parent Parties) was converted into the right to receive an amount in cash equal to the Offer Price.

Following consummation of the REIT Merger, the Shares will be delisted and will cease trading on the New York Stock Exchange. The Company, Parent, Holdco and Purchaser intend to take steps to cause the termination of the registration of the Shares under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and to suspend all of CoreSite’s reporting obligations under the Exchange Act as promptly as practicable.

Substantially concurrently with the REIT Merger, on December 28, 2021, OP Merger Sub merged with and into the OP, with the OP continuing as the surviving limited partnership (the “OP Merger”). At the effective time of the OP Merger, each partnership unit issued and outstanding and held by each limited partner (excluding CoreSite) of the OP was converted into the right to receive an amount in cash equal to the Offer Price. Following the REIT Merger and the OP Merger, on December 28, 2021, CoreSite, as the surviving corporation in the REIT Merger, merged with and into Holdco, with Holdco continuing as the surviving limited liability company (together with the REIT Merger and the OP Merger, the “Mergers”).

The aggregate consideration paid by Purchaser in respect of the Shares and CoreSite’s outstanding equity awards in the Offer and the Mergers, including the assumption and/or repayment of CoreSite’s existing debt, was approximately \$10.1 billion. The Company provided Purchaser with the funds necessary to complete the Offer and the Mergers in accordance with the Agreement and Plan of Merger, using borrowings under the Permanent Loan Facilities (as defined in the Offer to Purchase).

The foregoing description of the Agreement and Plan of Merger and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by the full text of the Agreement and Plan of Merger, which is incorporated by reference herein from Exhibit 2.1 to the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on November 15, 2021.

Item 7.01 Regulation FD Disclosure.

On December 28, 2021, the Company issued a press release providing information about the expiration of the Offer, and a subsequent press release providing information about the closing of its acquisition of CoreSite.

Exhibit 99.1 and Exhibit 99.2 are furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall such exhibits be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>Agreement and Plan of Merger, dated November 14, 2021, by and among the Company, Parent, Holdco, Purchaser, OP Merger Sub, CoreSite and the OP (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on November 15, 2021).</u>
99.1	<u>Press release, issued by the Company on December 28, 2021 (furnished herewith).</u>
99.2	<u>Press release, issued by the Company on December 28, 2021 (furnished herewith).</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: December 28, 2021

By: /s/ Rodney M. Smith
Rodney M. Smith
Executive Vice President, Chief Financial Officer and Treasurer



ATC Contact: Adam Smith
Vice President, Investor Relations
Telephone: (617) 375-7500

AMERICAN TOWER ANNOUNCES EXPIRATION OF TENDER OFFER PERIOD FOR OUTSTANDING SHARES OF CORESITE REALTY CORPORATION

Boston, Massachusetts – December 28, 2021 – American Tower Corporation (NYSE: AMT) (“American Tower”) announced today the expiration of its previously announced tender offer for all outstanding shares of common stock of CoreSite Realty Corporation (NYSE: COR) (“CoreSite”). American Tower intends to promptly complete the acquisition of CoreSite through a merger of one of its wholly owned subsidiaries with and into CoreSite.

The previously announced tender offer expired one minute after 11:59 p.m. (Eastern time) on Monday, December 27, 2021, and was not extended. The depositary for the tender offer advised American Tower and CoreSite that immediately prior to the tender offer’s expiration there were validly tendered and not validly withdrawn, a total of 31,443,126 shares of CoreSite’s common stock, representing approximately 71.15% of the shares of CoreSite’s common stock outstanding immediately prior to the tender offer’s expiration. Appleseed Merger Sub LLC, American Tower’s wholly owned subsidiary, accepted for payment all shares validly tendered and not validly withdrawn in the tender offer and will promptly pay for all such tendered shares in accordance with the terms of the tender offer. Accordingly, American Tower intends to promptly consummate the merger of Appleseed Merger Sub LLC with and into CoreSite on December 28, 2021, with CoreSite continuing as the surviving corporation and a wholly owned subsidiary of American Tower. In connection with the consummation of the merger, the CoreSite shares will be delisted and cease trading on the New York Stock Exchange.

In connection with the merger, each share of CoreSite common stock issued and outstanding immediately prior to the effective time of the merger (other than certain restricted shares and shares held by certain American Tower subsidiaries) will be converted into the right to receive \$170.00 per share in cash, the same amount per share paid in the tender offer.

About American Tower

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of approximately 219,000 communications sites. For more information about American Tower, please visit the “Earnings Materials” and “Investor Presentations” sections of our investor relations website at www.americantower.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements about future events and expectations, or “forward-looking statements,” all of which are inherently uncertain. We have based these forward-looking statements on management’s current expectations and assumptions and not on historical facts. When we use words such as “projects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “expects,” “forecasts,” “should,” “would,” “could,” “may” or similar expressions, we are making forward-looking statements. Examples of these statements include, but are not limited to, statements regarding the proposed closing of the transaction described above, American Tower’s ability to successfully integrate the assets it acquires or utilize such assets to their full capacity, including the integration of CoreSite following the consummation of the transaction described above, expected financial projections for the real estate portfolio and the impact on American Tower’s consolidated results and the expected consideration. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements, including but not limited to the ability of the parties to consummate the transaction described above, uncertainties as to the timing of the transaction described above, the effects of the transaction described above on relationships with employees, other business partners or governmental entities and the ability of American Tower to realize the benefits it expects from the transaction described above. For additional important factors that may cause actual results to differ materially from those indicated in these forward-looking statements, we refer you to the information contained in Item 1A of

American Tower’s and CoreSite’s annual reports on Forms 10-K for the year ended December 31, 2020, each under the caption “Risk Factors” and in other periodic filings American Tower and CoreSite make with the Securities and Exchange Commission, including current reports on Form 8-K and quarterly reports on Form 10-Q.

You should keep in mind that any forward-looking statement we make in this press release speaks only as of the date on which we make it. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. American Tower does not undertake any obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances except as may be required by law.

#



ATC Contact: Adam Smith
Vice President, Investor Relations
Telephone: (617) 375-7500

AMERICAN TOWER COMPLETES ACQUISITION OF CORESITE REALTY CORPORATION

Boston, Massachusetts – December 28, 2021 – American Tower Corporation (NYSE: AMT) (“American Tower”) announced today that it has closed its acquisition of CoreSite Realty Corporation (NYSE: COR) (“CoreSite”) following the completion of its previously announced tender offer for all outstanding shares of common stock of CoreSite. American Tower completed the acquisition of CoreSite through a merger of one of its wholly owned subsidiaries with and into CoreSite. The closing was funded by borrowings under American Tower’s revolving credit facilities and term loans.

Tom Bartlett, American Tower’s Chief Executive Officer stated, “We are thrilled to welcome CoreSite’s exceptional team to American Tower and are ready to work together to create long-term shareholder value. As 5G deployments and wireless and wireline convergence accelerate, we expect to leverage CoreSite’s highly interconnected data center facilities and critical cloud on-ramps to drive strong, consistent, recurring growth while enhancing the value of our existing tower real estate through emerging edge compute opportunities.”

The transaction is anticipated to be modestly accretive to American Tower’s AFFO per Share initially, and increasingly accretive over time.

J.P. Morgan served as lead financial advisor to American Tower, who was also advised by CDX Advisors. Cleary Gottlieb Steen & Hamilton LLP served as principal legal advisor to American Tower. Evercore served as sole financial advisor to CoreSite and Wachtell, Lipton, Rosen & Katz served as its principal legal advisor.

About American Tower

American Tower, one of the largest global REITs, is a leading independent owner, operator and developer of multitenant communications real estate with a portfolio of approximately 219,000 communications sites and a highly interconnected footprint of U.S. data center facilities. For more information about American Tower, please visit the “Earnings Materials” and “Investor Presentations” sections of our investor relations website at www.americantower.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements about future events and expectations, or “forward-looking statements,” all of which are inherently uncertain. We have based these forward-looking statements on management’s current expectations and assumptions and not on historical facts. When we use words such as “projects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “expects,” “forecasts,” “should,” “would,” “could,” “may” or similar expressions, we are making forward-looking statements. Examples of these statements include, but are not limited to, statements regarding the closing of the transaction described above, American Tower’s ability to successfully integrate the assets it acquires or utilize such assets to their full capacity, including the integration of CoreSite following the consummation of the transaction described above and any expected financial projections for the real estate portfolio and the impact on American Tower’s consolidated results. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements, including but not limited to the effects of the transaction described above on relationships with employees, other business partners or governmental entities and the ability of American Tower to realize the benefits it expects from the transaction described above. For additional important factors that may cause actual results to differ materially from those indicated in these forward-looking statements, we refer you to the information contained in Item 1A of American Tower’s and CoreSite’s annual reports on Forms 10-K for the year ended December 31, 2020, each under the caption “Risk Factors” and in other periodic filings American Tower and CoreSite make with the Securities and Exchange Commission, including current reports on Form 8-K and quarterly reports on Form 10-Q.

You should keep in mind that any forward-looking statement we make in this press release speaks only as of the date on which we make it. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. American Tower does not undertake any obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances except as may be required by law.