

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):
November 30, 1998 (November 16, 1998)

AMERICAN TOWER CORPORATION
(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-14195 (Commission File Number)	65-0723837 (IRS Employer Identification No.)
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116 Huntington Avenue Boston, Massachusetts (Address of Principal Executive Offices)	02116 (Zip Code)
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(617) 375-7500
(Registrant's telephone number, including area code)

Item 2. Acquisition or Disposition of Assets.

On November 16, 1998, American Tower Corporation (the "Company" or "ATC") entered into an Agreement and Plan of Merger ("the Omni Merger Agreement") with OmniAmerica, Inc., a Delaware corporation ("Omni"), and American Towers, Inc., a wholly owned subsidiary of ATC and a Delaware corporation ("ATI"), pursuant to which Omni will merge with and into ATI, which will be the surviving corporation (the "Omni Merger"). Omni owns, manages and develops multi-use telecommunications sites for radio and television broadcasting, paging, cellular, PCS and other wireless technologies and offers nationwide, turn-key tower construction and installation services through its Specialty Constructors subsidiary. Omni currently owns 246 towers (giving effect to announced transactions) and is currently developing or has agreed to build approximately 470 more sites for specific tenants. Pursuant to the Omni Merger Agreement, which has been approved by the Board of Directors of ATC and Omni, and by holders of shares representing the required majority of the voting power of Omni Common Stock, Omni stockholders will receive 1.1 shares of ATC Class A Common Stock for each share of Common Stock of Omni. In the aggregate, ATC will exchange approximately 17.7 million shares of ATC Class A Common Stock in exchange for the approximately 16.1 million fully-diluted shares of Common Stock of Omni, plus the assumption of debt. Consummation of the Omni Merger is expected to occur in the first quarter of 1999, subject to certain conditions including, the expiration or early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements act of 1976, as amended (the "HSR Act"). Upon the consummation of the Omni Merger, Jack D. Furst, the Chairman of Omni and a partner of Hicks, Muse, Tate & Furst Incorporated, Omni's largest stockholder, will be elected to the Board of Directors of ATC.

On November 16, 1998, ATC entered into an Agreement and Plan of Merger (the "TeleCom Merger Agreement") with TeleCom Towers, L.L.C., a Delaware limited liability company ("TeleCom"), and ATI, pursuant to which TeleCom will merge with and into ATI, which will be the surviving corporation (the "TeleCom Merger"). TeleCom owns, or co-owns, approximately 367 towers and manages another 130 revenue-generating sites in 27 states. Pursuant to the TeleCom Merger Agreement, which has been approved by Board of Directors of ATC, the Management Committee of TeleCom, and by holders of interests representing the required majority of the voting power of TeleCom interests, ATC will pay a purchase price

for TeleCom of approximately \$155.0 million, subject to adjustment for closing date working capital. ATC will assume approximately \$30.0 million of debt, subject to adjustment for interim acquisitions and capital expenditures. The purchase price (except for the working capital adjustment, which is payable in cash) will be paid 60% in ATC Class A Common Stock (based on average stock prices ten days before and ten days after November 16, 1998) and 40% in cash. Consummation of the TeleCom Merger is conditioned on, the expiration or early termination of the waiting period under the HSR Act, and accordingly, is not expected to take place until the first quarter of 1999. Upon the consummation of the TeleCom Merger, Dean H. Eisner, Vice President, Business Development and Planning of Cox Enterprises, Inc., will be elected to the Board of Directors of ATC.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements

In accordance with Item 7(a)(4) of Form 8-K, such financial statements shall be filed by amendment to this Form 8-K no later than 60 days after December 1, 1998.

(b) Pro Forma Financial Information

As of the date of this filing of this Current Report on 8-K, it is impracticable for the Company to provide the pro forma financial information required by this Item 7(b). In accordance with Item 7(b) of Form 8-K, such financial statements shall be filed by amendment to this Form 8-K no later than 60 days after December 1, 1998.

(c) Exhibits

Exhibit 2.1 - Agreement and Plan of Merger, dated as of November 16, 1998, by and among American Tower Corporation ("ATC"), American Towers, Inc., a Delaware corporation ("ATI") and OmniAmerica, Inc., a Delaware corporation.*

- Exhibit 2.2 - Agreement and Plan of Merger, dated as of November 16, 1998, by and among ATC, ATI and TeleCom Towers, L.L.C., a Delaware limited liability company.**
- Exhibit 99.1 - Press Release, dated as of November 16, 1998 relating to the Omni Merger.
- Exhibit 99.2 - Press Release, dated as of November 16, 1998 relating to the TeleCom Merger.
- * Filed as Exhibit 2.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1998.
- ** Filed as Exhibit 2.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1998.

SIGNATURES

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: November 30, 1998

By: /s/ Justin D. Benincasa
Name: Justin D. Benincasa
Title: Vice President and Corporate
Controller

American Tower Contact: Joseph L. Winn, Chief Financial Officer
or Emily Farina, Director of Investor Relations
Telephone: (617) 375-7500

OmniAmerica Contact: Mark Semer or Roy Winnick
Kekst and Company
Telephone: (212) 521-4800

AMERICAN TOWER CORPORATION AND OMNIAMERICA, INC.
TO MERGE

Boston, Massachusetts and Albuquerque, New Mexico - November 16, 1998 - American Tower Corporation (NYSE: AMT) and OmniAmerica, Inc. (NASDAQ: XMIT) today announced that they have entered into a definitive agreement to merge in a stock-for-stock transaction.

Under the terms of the agreement, which has been approved by the boards of directors of both companies, OmniAmerica shareholders will receive 1.1 shares of American Tower Class A Common Stock for each OmniAmerica share. In the aggregate, American Tower will exchange approximately 17.7 million shares of its stock for the approximately 16.1 million fully diluted OmniAmerica shares outstanding, plus it will assume OmniAmerica's debt.

The combined American Tower/OmniAmerica will be a leader in the fast-growing tower industry with a national portfolio of tower assets and significant capabilities in the areas of site acquisition, construction and development, leasing, and operations management. The company will have approximately 3,044 towers under ownership or management, with another 840 in the development or construction stages (giving effect to this transaction and American Tower's acquisition of TeleCom Towers, which was also announced today).

Steve Dodge, Chairman of American Tower, said of the merger, "Once Carl Hirsch and I began a dialogue, the merits of this merger quickly became apparent to both of us. Our company's site acquisition and zoning skills will now be combined with OmniAmerica's unparalleled construction skills. We have strong tower development momentum in the East, OmniAmerica in the West. Both companies have a commitment to tall towers, and both have strong balance sheets. Most importantly, this merger positions American Tower to provide a more complete range of services to its customers. We look forward to working with the fine people at OmniAmerica and to our association with Carl and with Hicks, Muse, Tate & Furst."

Carl E. Hirsch, President and Chief Executive Officer of OmniAmerica, said, "Throughout OmniAmerica's existence, our primary objective has been to deliver value to our shareholders and our customers. By joining forces with American Tower, we are taking a significant step towards achieving that goal. OmniAmerica has built a dedicated

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team of experienced professionals whose skill sets complement those of the outstanding American Tower team. It is an honor to work with Steve Dodge and that team as we seek to position the combined company to serve the tower needs of its nationwide client base of wireless carriers and broadcasters."

Completion of the transaction, which is expected to occur in the first quarter of 1999, is subject to the expiration of the applicable waiting period under the Hart-Scott-Rodino Act, as well as customary closing conditions.

Once the transaction is completed, Jack D. Furst, Chairman of OmniAmerica and a Partner of Hicks, Muse, Tate & Furst, OmniAmerica's largest shareholder, will join the American Tower Board of Directors.

Credit Suisse First Boston acted as financial advisor to American Tower Corporation in this transaction, and BT Wolfensohn acted as financial advisor to OmniAmerica, Inc.

OmniAmerica, Inc. owns, manages and develops multi-use telecommunications sites for radio and television broadcasting, paging, cellular, PCS and other wireless technologies. It currently owns 246 towers (giving effect to announced transactions) and is currently developing or has agreed to build approximately 470 more sites for specific tenants. The company offers nationwide, turn-key tower construction and installation services through its Specialty Constructors subsidiary, "tall tower" fabrication and construction through its ownership interest in Kline Towers, and its Microwave Tower Services subsidiary

manufactures tower-related components.

Boston-based American Tower Corporation is a leading independent owner and operator of broadcast and wireless communications sites in the United States and currently operates in 44 states and the District of Columbia. With respect to the announcements today of the OmniAmerica and TeleCom Towers transactions, Steve Dodge remarked, "Together these mergers create a more vibrant company with an improved asset mix, a denser national footprint, and a greatly enhanced ability to be responsive to the needs of our customers. Further, the stock-oriented nature of these transactions preserves the balance sheet strength of American Tower. We look forward to completing both mergers."

This press release contains "forward-looking statements" concerning future expectations, plans or strategies that involved a number of risks and uncertainties. The companies wish to caution readers that certain factors may have affected the companies' actual results and could cause results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of the companies. Such factors include, but are not limited to (i) substantial capital requirements and leverage principally as a consequence of its ongoing acquisitions and construction activities, (ii) dependence on demand for wireless communications and implementation of digital television, (iii) the success of the companies' tower constructions program, and (iv) the successful integration of the businesses of the two companies. The companies undertake no obligation to update forward-looking statements to reflect subsequently occurring events or circumstances.

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116 HUNTINGTON AVENUE, BOSTON, MASSACHUSETTS 02116 617/375-7500 FAX(617)375-7575

AMERICAN TOWER CORPORATION ANNOUNCES MERGER WITH TELECOM TOWERS, LLC

Contact: Joseph L. Winn, Chief Financial Officer or
Emily Farina, Director of Investor Relations
Telephone: (617) 375-7500

Boston, Massachusetts - November 16, 1998 - American Tower Corporation (NYSE: AMT) has entered into an agreement to merge with TeleCom Towers, L.L.C.

The purchase price for TeleCom Towers will be approximately \$155,000,000, subject to adjustment for closing date working capital. American Tower will also assume approximately \$30,000,000 of debt, subject to adjustment for interim acquisitions and capital expenditures. The purchase price (except for the working capital adjustment, which is payable in cash) will be paid 60% in American Tower Class A Common Stock (based on average stock prices ten days before and ten days after today) and 40% in cash.

TeleCom Towers was formed in 1994 to serve wireless users in the Washington, DC and Northern Virginia region. The company has grown quickly, currently owning or co-owning nearly 367 towers and managing another 130 revenue-generating sites in 27 states. In addition, TeleCom has rights to approximately 1,700 managed sites which are not currently generating revenue. Its subsidiary RCC Consultants, an RF design and engineering consulting group serving mostly governmental agencies, will be spun off by TeleCom prior to its merger with American Tower.

Once the transaction is completed, Dean H. Eisner, Vice President, Business Development and Planning of Cox Enterprises, Inc., will join the American Tower Board of Directors.

Steve Dodge, Chairman of American Tower, said of the transaction, "This is a quality tower company with excellent people and excellent assets. Many of Telecom's towers are in the Midwest, where we need to establish a stronger presence as we move toward creating a national footprint. We look forward to completing this merger."

Clark Madigan, President of TeleCom Towers, remarked, "We are excited about the merger of our two companies and appreciate the excellent reputation and leadership position American Tower has in our industry. We look forward to contributing in every way possible to the expansion and development of our combined enterprise."

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American Tower Corporation is a leading independent owner and operator of broadcast and wireless communications sites in the United States and, giving effect to this transaction, owns or manages more than 2,600 towers in 44 states and the District of Columbia. Based in Boston, the company has a national footprint with regional hubs in Boston, Atlanta, Houston, San Francisco and Chicago.

This press release contains "forward-looking statements" concerning future expectations, plans or strategies that involved a number of risks and uncertainties. The Company wishes to caution readers that certain factors may have affected the Company's actual results and could cause results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. Such factors include, but are not limited to (i) substantial capital requirements and leverage principally as a consequence of its ongoing acquisitions and construction activities (ii) dependence on demand for wireless communications and implementation of digital television, (iii) the success of the Company's tower construction program, and (iv) the successful operational integration of the business of the company being acquired. The Company undertakes no obligation to update forward-looking statements to reflect subsequently occurring events or circumstances.

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