

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

[ ] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

Chavkin Arnold L.  
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(Last) (First) (Middle)  
c/o J.P. Morgan Partners, LLC  
1221 Avenue of the Americas-40th Floor  
-----  
(Street)  
New York New York 10020  
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(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

American Tower Corporation ("AMT")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

January 2001

5. If Amendment, Date of Original (Month/Year)

February 8, 2001

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

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 (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	or (D)	Price			
Class A Common Stock	N/A	N/A	N/A	N/A	N/A	21,719	I	(FN 1)
Class A Common Stock	N/A	N/A	N/A	N/A	N/A	3,584,960	I	(FN 2)
Class A Common Stock	N/A	N/A	N/A	N/A	N/A	2,016	I	(FN 3)

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Bene- ficial (I)	11. Nature of direct Owner- ship (Instr. 4)		
Class C Non Voting Common Stock	1 for 1	N/A	N/A	N/A	N/A	(FN 3)	Class A Common Stock	2,267,813	-0-	2,267,813	I	(FN 1)
Option to Purchase Class A Common Stock	\$30.63	N/A	N/A	N/A	N/A	9/21/00 9/21/10	Class A Common Stock	15,000	-0-	15,000	D	(FN 4)

Explanation of Responses:

(1) The amounts shown in line 1 of Table I and in Table II represent the beneficial ownership of the Issuer's equity securities by J.P. Morgan Partners (BHCA), L.P. ("JPM BHCA"), formerly known as Chase Equity Associates, L.P., a portion of which may be deemed attributable to the Reporting Person because the Reporting Person is an Executive Vice President of JPMP Capital Corporation, the general partner of JPMP Master Fund Manager, L.P. ("MF Manager"), formerly Chase Capital Partners, the general partner of JPM BHCA. As a result of internal reorganizations and name changes effective as of the first week of January 2001, MF Manager became a limited partnership and all but one of its general partners, including the Reporting Person, became limited partners of the partnership. The internal reorganizations and name changes did not alter the proportionate interests of the ultimate security holders of the limited partners or of the renamed entities. Mr. Chavkin disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) These shares are owned by J.P. Morgan Partners (23A SBIC), LLC, as successor in interest to Chase Manhattan Capital, LLC, an affiliate of JPM BHCA. Mr. Chavkin disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3) These shares are owned by JPMorgan H&Q. Mr. Chavkin, an Executive Vice President of JPMP Capital Corporation, the common parent of JPMorgan H&Q and JPM BHCA, disclaims beneficial ownership of such securities.

(4) Each share of Class C Common Stock is convertible into one share of Class A Common Stock at the option of the holder upon the occurrence of certain events.

(5) Stock option grant for non-employee directors issued pursuant to the 1997 American Tower Stock Option Plan. The reporting person is obligated to exercise these options at the request of, and to transfer the shares issued thereunder to, JPM BHCA. The reporting person disclaims beneficial ownership of the options and any shares issuable upon their exercise to the extent such ownership exceeds his pecuniary interest therein.

/s/ Arnold L. Chavkin

3/8/2001

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Arnold L. Chavkin

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Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.