

**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): November 4, 2020**

**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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, \$0.01 par value</b>	<b>AMT</b>	<b>New York Stock Exchange</b>
<b>1.375% Senior Notes due 2025</b>	<b>AMT 25A</b>	<b>New York Stock Exchange</b>
<b>1.950% Senior Notes due 2026</b>	<b>AMT 26B</b>	<b>New York Stock Exchange</b>
<b>0.500% Senior Notes due 2028</b>	<b>AMT 28A</b>	<b>New York Stock Exchange</b>
<b>1.000% Senior Notes due 2032</b>	<b>AMT 32</b>	<b>New York Stock Exchange</b>

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.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On November 4, 2020, American Tower Corporation (the “Company”), through its wholly-owned subsidiary, American Tower Investments LLC, entered into an agreement (the “Securities Purchase Agreement”) to acquire 100% of the outstanding units of IWG Holdings, LLC (“IWG Holdings”), the parent company of InSite Wireless Group, LLC (“InSite”).

InSite owns, operates and manages approximately 3,000 communications sites, primarily in the United States and Canada. The portfolio includes more than 1,400 owned towers in the United States, over 200 owned towers in Canada and approximately 70 distributed antenna system (“DAS”) networks in the United States. In addition, InSite controls more than 600 land parcels under communications sites as well as approximately 400 rooftop sites. The total consideration for the transaction, including cash acquired, the repayment of certain debt held by InSite and the Company’s assumption of InSite’s remaining debt, is approximately \$3.5 billion, subject to certain closing adjustments (the “Transaction”).

The Securities Purchase Agreement contains customary representations, warranties and covenants of the parties. Consummation of the Transaction is subject to customary closing conditions and is expected to occur by the end of 2020. The Securities Purchase Agreement contains customary termination provisions and, in addition, may be terminated by IWG Holdings if the Transaction has not been consummated on or prior to December 31, 2020, unless the failure to consummate the Transaction by such time is the result of a breach by IWG Holdings.

The foregoing description of the Securities Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Securities Purchase Agreement, a copy of which will be filed as an exhibit to the Company’s Form 10-K for the year ended December 31, 2020.

**Item 7.01 Regulation FD Disclosure.**

On November 5, 2020, the Company issued a press release (the “Press Release”) announcing the Transaction described in Item 1.01. A copy of the Press Release is furnished herewith as Exhibit 99.1. The information contained in Exhibit 99.1 is incorporated into this Item 7.01 disclosure by reference.

The information disclosed in or incorporated by reference into this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such exhibit 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>
99.1	<a href="#">Press Release, dated November 5, 2020 (Furnished herewith).</a>
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: November 5, 2020

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



ATC Contact: Igor Khislavsky  
 Vice President, Investor Relations  
 Telephone: (617) 375-7500

## **AMERICAN TOWER ANNOUNCES AGREEMENT TO ACQUIRE INSITE WIRELESS GROUP**

**Boston, Massachusetts – November 5, 2020** – American Tower Corporation (NYSE: AMT) today announced that it has entered into a definitive agreement to acquire InSite Wireless Group, LLC (“InSite”), which owns, operates and manages approximately 3,000 communications sites, primarily in the U.S. and Canada. The portfolio includes more than 1,400 owned towers in the U.S., over 200 owned towers in Canada and approximately 70 distributed antenna system (“DAS”) networks in the U.S. In addition, InSite controls more than 600 land parcels under communications sites as well as approximately 400 rooftop sites. The total consideration for the transaction, including cash acquired and the Company’s assumption and/or repayment of InSite debt at closing, is approximately \$3.5 billion, subject to customary closing adjustments.

Tom Bartlett, American Tower’s Chief Executive Officer stated, “This transaction augments our foundational U.S. business through the addition of a well-run, high-quality, complementary, macro-tower focused portfolio, while also marking our entry into Canada. We believe that these assets are positioned to enhance our organic growth and cash flow trajectory in the future as 5G deployments accelerate and densification initiatives progress.”

“Nearly two decades ago, we set a goal to build a leader in wireless communications by providing critical infrastructure to wireless carriers and other customers,” said David E. Weisman, co-founder and CEO of InSite. “On behalf of InSite, I want to thank our customers, employees, and investors for their support and partnership over the years in building InSite into where it is today. We believe the acquisition of InSite by American Tower will result in even greater benefits for our customers in the future.”

American Tower expects the assets to generate approximately \$150 million in property revenue and approximately \$115 million in gross margin in their first full year in its portfolio. The transaction is anticipated to be immediately accretive to American Tower’s Consolidated AFFO per Share and is expected to close by the end of 2020, subject to customary closing conditions. American Tower anticipates financing the transaction in a manner consistent with its investment grade credit ratings.

American Tower’s principal legal advisor was Cleary Gottlieb Steen & Hamilton LLP. InSite’s exclusive financial advisor was Evercore, and its principal legal advisor was Lowenstein Sandler LLP.

### **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 over 181,000 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](http://www.americantower.com).

### **About InSite Wireless Group**

InSite Wireless Group began as InSite Wireless in December 2000, founded by David E. Weisman and senior Mountain Union Telecom managers, and it focused on the in-building/distributed antenna system (DAS) segment of wireless infrastructure. In 2006, co-founders David E. Weisman, CEO and Lance Cawley, CFO established InSite’s Towers division scaling the company to one of the largest privately owned tower and wireless infrastructure companies in the U.S., as ranked by the wireless industry trade publication Wireless Estimator. InSite’s long-term principal equity investors include Cox Enterprises, Macquarie Infrastructure Partners, and Catalyst Investors. [www.insitewireless.com](http://www.insitewireless.com).

### **Cautionary Language 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 those forward-looking statements on management’s current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, statements regarding the proposed closing of the transaction described above, expected financial projections for the portfolio and the impact on our consolidated results and the expected consideration for the transaction described above. These forward-looking statements involve a number of risks and uncertainties. For important factors that may cause actual results to differ materially from those indicated in our forward-looking statements, we refer you to the information contained in Item 1A of our Form 10-K for the year ended December 31, 2019, as updated in our Form 10-Q for the three months ended March 31, 2020, each under the caption “Risk Factors” and in other filings we make with the Securities and Exchange Commission. We undertake no obligation to update the information contained in this press release to reflect subsequently occurring events or circumstances.

Consolidated AFFO is a non-GAAP financial measure. For more information, see our Form 10-Q for the quarter ended September 30, 2020 under the captions “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Non-GAAP Financial Measures” and “– Results of Operations.” Additionally, Consolidated AFFO per Share is a non-GAAP measure, and is defined as Consolidated AFFO divided by the diluted weighted average common shares outstanding.