

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|  |  |   |
|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>CHAVKIN ARNOLD L</u><br><br>(Last) (First) (Middle)<br><u>JP MORGAN PARTNERS</u><br><u>1221 AVENUE OF THE AMERICAS 40TH FLOOR</u><br><br>(Street)<br><u>NEW YORK NY 10020</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>AMERICAN TOWER CORP /MA/ [ AMT ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/05/2003</u>                  |   |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               |   |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 39  | D          | \$11.39 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 77  | D          | \$11.17 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 762   | D          | \$11.13 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 381   | D          | \$11.18 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 115   | D          | \$11.14 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 39  | D          | \$11.15 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 153   | D          | \$11.21 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 11,429  | D          | \$11.03 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 9,982   | D          | \$11.04 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 839   | D          | \$11.12 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 3,582   | D          | \$11.19 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 8,152   | D          | \$11.2  | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 9,905   | D          | \$11.24 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 2,323   | D          | \$11.25 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 5,181   | D          | \$11.26 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 914   | D          | \$11.27 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 457   | D          | \$11.28 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 723   | D          | \$11.29 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 1,752   | D          | \$11.3  | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 3,009   | D          | \$11.31 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 2,095   | D          | \$11.32 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 990   | D          | \$11.33 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 304   | D          | \$11.34 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 609   | D          | \$11.35 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 419   | D          | \$11.36 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |
| Class A Common Stock            | 09/05/2003                           |  | S                              |   | 76  | D          | \$11.37 | 2,124,996   | I  | See Footnote <sup>(1)</sup>                           |

**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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

1. The amounts shown in lines 1 through 27 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"), 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"), the general partner of JPM BHCA. Mr. Chavkin disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

/s/ Arnold L. Chavkin                      09/09/2003

\*\* Signature of Reporting Person                      Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* 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 is insufficient, see Instruction 6 for procedure.

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