

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE TO
(RULE 13e-4)
TENDER OFFER STATEMENT
UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

AMERICAN TOWER CORPORATION

(Name of Subject Company (Issuer) and Filing Person (Offeror))

2.25% Convertible Notes Due 2009
(Title of Class of Securities)

029912 AD4 and 029912 AC6
(CUSIP Number of Class of Securities)

William H. Hess, Esq.
Executive Vice President, General Counsel, and Secretary
American Tower Corporation
116 Huntington Avenue
Boston, Massachusetts 02116
(617) 375-7500

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

With a Copy to:

Matthew J. Gardella, Esq.
Palmer & Dodge LLP
111 Huntington Avenue
Boston, Massachusetts 02199
Telephone: (617) 239-0100
Fax: (617) 227-4420

CALCULATION OF FILING FEE

Transaction valuation*	Amount of filing fee**
\$83,660,488	\$6,768

* Calculated solely for purposes of determining the filing fee. The repurchase price of the 2.25% Convertible Notes due 2009, as described herein, is \$802.93 per \$1,000 principal amount at maturity outstanding. As of September 12, 2003, there was approximately \$104,194,000 in aggregate principal amount outstanding (approximately \$83.3 million accreted value), resulting in an aggregate maximum repurchase price of \$83,660,488.

** The amount of the filing fee, calculated in accordance with Section 13(e) of the Securities Exchange Act of 1934, as amended, equals \$80.90 per million of the transaction valuation.

☐ Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:	Not applicable.	Filing party:	Not applicable.
Form or Registration No.:	Not applicable.	Date filed:	Not applicable.

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☐ third party tender offer subject to Rule 14d-1.
☒ issuer tender offer subject to Rule 13e-4.
☐ going-private transaction subject to Rule 13e-3.
☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

INTRODUCTORY STATEMENT

This Tender Offer Statement on Schedule TO (“Schedule TO”) is filed by American Tower Corporation, a Delaware corporation (the “Company”), and relates to the offer by the Company to repurchase for cash the 2.25% Convertible Notes due 2009 issued by the Company on October 4, 1999 (the “Securities”), upon the terms and subject to the conditions set forth in (1) the Indenture, dated as of October 4, 1999 (the “Indenture”), between the Company and The Bank of New York, as Trustee (the “Trustee”), (2) the Issuer Repurchase Notice to Holders of American Tower Corporation 2.25% Convertible Notes Due 2009, dated September 22, 2003 and filed herewith as Exhibit (a)(1)(A) (as amended from time to time, the “Issuer Repurchase Notice”), (3) the Securities and (4) the related offer materials filed as Exhibits (a)(1)(B) to (d)(1) to this Schedule TO (which Issuer Repurchase Notice and related offer materials, as amended or supplemented from time to time, collectively constitute the “Option”).

The Option will expire at 5:00 p.m., New York City time, on October 22, 2003. This Schedule TO is intended to satisfy the disclosure requirements of Rule 13e-4(c)(2) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

ITEM 1. SUMMARY TERM SHEET

The information set forth in the Issuer Repurchase Notice under “Summary Term Sheet” is incorporated herein by reference.

ITEM 2. SUBJECT COMPANY INFORMATION

(a) *Name and Address.* The name of the issuer is American Tower Corporation, a Delaware corporation. The address and telephone number of the Company’s principal executive offices is 116 Huntington Avenue, Boston, Massachusetts 02116, (617) 375-7500. The information set forth in the Issuer Repurchase Notice under Section 1 (“Information Concerning the Company”) is incorporated herein by reference.

(b) *Securities.* This Schedule TO relates to the offer by the Company to repurchase all the outstanding Securities. The information set forth in the Issuer Repurchase Notice under Section 2 (“Information Concerning the Securities”) is incorporated herein by reference.

(c) *Trading Market and Price.* The information set forth in the Issuer Repurchase Notice under Section 2.4 (“Market for the Securities and American Tower Class A Common Stock”) is incorporated herein by reference.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON

(a) *Name and Address.* The information set forth under Item 2(a) above is incorporated herein by reference. The Company is both the “filing person” and the “subject company.” The information set forth in the Issuer Repurchase Notice under Section 8 (“Interests of Directors, Executive Officers and Affiliates of the Company in the Securities”) is incorporated herein by reference.

ITEM 4. TERMS OF THE TRANSACTION

(a) *Material Terms.* The information set forth in the Issuer Repurchase Notice under “Summary Term Sheet,” Section 2 (“Information Concerning the Securities”), Section 3 (“Procedures to be Followed by Holders Electing to Surrender Securities for Repurchase”), Section 4 (“Right of Withdrawal”), Section 5 (“Payment for Surrendered Securities”), Section 6 (“Securities Acquired”), Section 9 (“Legal Matters; Regulatory Approvals”), Section 10 (“Purchases of Securities by the Company and its Affiliates”), Section 11 (“Material United States Income Tax Considerations”), Section 14 (“No Solicitations”), Section 15 (“Definitions”), and Section 16 (“Conflicts”) is incorporated herein by reference.

(b) *Purchases.* The information set forth in the Issuer Repurchase Notice under Section 8 (“Interests of Directors, Executive Officers and Affiliates of the Company in the Securities”) is incorporated herein by reference.

ITEM 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS

(a) *Agreements Involving the Subject Company's Securities.* The information set forth in the Issuer Repurchase Notice under Section 8 ("Interests of Directors, Executive Officers and Affiliates of the Company in the Securities") is incorporated herein by reference.

ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS

(a) *Purposes.* The information set forth in the Issuer Repurchase Notice under Section 2.1 ("The Company's Obligation to Repurchase the Securities") is incorporated herein by reference.

(b) *Use of Securities Acquired.* The information set forth in the Issuer Repurchase Notice under Section 6 ("Securities Acquired") is incorporated herein by reference.

(c) *Plans.* The information set forth in the Issuer Repurchase Notice under Section 7 ("Plans or Proposals of the Company") is incorporated herein by reference.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

(a) *Source of Funds.* The information set forth in the Issuer Repurchase Notice under Section 5 ("Payment for Surrendered Securities") and Section 12 ("Fees and Expenses") is incorporated herein by reference.

(b) *Conditions.* The information set forth in the Issuer Repurchase Notice under Section 2.1 ("The Company's Obligation to Repurchase the Securities") and Section 5 ("Payment for Surrendered Securities") is incorporated herein by reference.

(d) *Borrowed Funds.* Not applicable.

ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY

(a) *Securities Ownership.* The information set forth in the Issuer Repurchase Notice under Section 8 ("Interests of Directors, Executive Officers and Affiliates of the Company in the Securities") is incorporated herein by reference.

(b) *Securities Transactions.* The information set forth in the Issuer Repurchase Notice under Section 8 ("Interests of Directors, Executive Officers and Affiliates of the Company in the Securities") is incorporated herein by reference.

ITEM 9. PERSON/ASSETS, RETAINED, EMPLOYED, COMPENSATED OR USED

(a) *Solicitations and Recommendations.* None.

ITEM 10. FINANCIAL STATEMENTS

(a) *Financial Information.* The Company believes that its financial condition is not material to a holder's decision whether to put the Securities to the Company because the consideration being paid to holders surrendering Securities consists solely of cash, the Option is not subject to any financing conditions, the Option applies to all outstanding Securities and the Company is a public reporting company that files reports electronically on EDGAR. The financial condition and results of operations of the Company and its subsidiaries are reported electronically on EDGAR on a consolidated basis. The information set forth in the Issuer Repurchase Notice under Section 13 ("Additional Information") is incorporated herein by reference.

(b) *Pro Forma Information.* Not applicable.

ITEM 11. ADDITIONAL INFORMATION.

(a) *Agreements, Regulatory Requirements and Legal Proceedings.* The information set forth in the Issuer Repurchase Notice under Section 8 ("Interests of Directors, Executive Officers and Affiliates of the Company") is incorporated herein by reference.

in the Securities”) and Section 9 (“Legal Matters; Regulatory Approvals”) is incorporated herein by reference. To the Company’s knowledge, no material legal proceedings relating to the Option are pending.

(b) *Other Material Information.* None.

ITEM 12. EXHIBITS.

<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(A)	Form of Issuer Repurchase Notice to Holders of American Tower Corporation 2.25% Convertible Notes due 2009, dated September 22, 2003.
(a)(1)(B)	Form of Repurchase Notice
(a)(1)(C)	Form of Notice of Guaranteed Delivery
(a)(1)(D)	Form of Notice of Withdrawal.
(a)(1)(E)	Form of Broker Letter
(a)(1)(F)	Form of Client Letter.
(a)(1)(G)	Form W-9
(a)(5)(A)	Press Release issued by American Tower Corporation on September 22, 2003.
(b)	Not applicable.
(d)(1)	Indenture, dated as of October 4, 1999 (Incorporated by reference to Exhibit 4.2 to the Company’s Registration Statement on Form S-3 (File No. 333-89345), as filed with the Securities and Exchange Commission on October 20, 1999).
(g)	Not applicable.
(h)	Not applicable.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3

(a) *Not applicable.*

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule TO is true, complete and correct.

AMERICAN TOWER CORPORATION

/s/ WILLIAM H. HESS

William H. Hess
Executive Vice President, General Counsel and Secretary

Date: September 22, 2003

EXHIBIT INDEX

Exhibit Number	Description
(a)(1)(A)	Form of Issuer Repurchase Notice to Holders of American Tower Corporation 2.25% Convertible Notes due 2009, dated September 22, 2003.
(a)(1)(B)	Form of Repurchase Notice
(a)(1)(C)	Form of Notice of Guaranteed Delivery
(a)(1)(D)	Form of Notice of Withdrawal.
(a)(1)(E)	Form of Broker Letter
(a)(1)(F)	Form of Client Letter.
(a)(1)(G)	Form W-9
(a)(5)(A)	Press Release issued by American Tower Corporation on September 22, 2003.
(b)	Not applicable.
(d)(1)	Indenture, dated as of October 4, 1999 (Incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-3 (File No. 333-89345), as filed with the Securities and Exchange Commission on October 20, 1999).
(g)	Not applicable.
(h)	Not applicable.

ISSUER REPURCHASE NOTICE
AMERICAN TOWER CORPORATION

**OFFER TO REPURCHASE FOR CASH
ANY AND ALL OF ITS OUTSTANDING
2.25% CONVERTIBLE NOTES DUE 2009**

CUSIP Numbers: 029912 AD 4 and 029912 AC 6

NOTICE IS HEREBY GIVEN pursuant to the terms and conditions of the Indenture, dated as of October 4, 1999 (the “Indenture”), between American Tower Corporation, a Delaware corporation (the “Company” or “American Tower”) and The Bank of New York, a New York banking corporation, as Trustee (the “Paying Agent”), relating to the Company’s 2.25% Convertible Notes due 2009 (the “Securities”), that at the option of the holder thereof (the “Holder”), the Securities will be repurchased by the Company for \$802.93 per \$1,000 principal amount at maturity of the Securities (the “Repurchase Price”), plus accrued and unpaid interest, if any, subject to the terms and conditions of the Indenture, the Securities and this Issuer Repurchase Notice and related offer materials, as amended and supplemented from time to time (the “Option”). Holders may surrender their Securities from September 22, 2003, through 5:00 p.m., New York City time, on October 22, 2003. This Issuer Repurchase Notice is being sent pursuant to Section 14.5 of the Indenture and the provisions of the Securities. All capitalized terms used but not specifically defined herein shall have the meanings given to such terms in the Indenture.

To exercise your option to have the Company repurchase the Securities and receive payment of \$802.93 per \$1,000 principal amount at maturity of the Securities, plus accrued and unpaid interest, if any, you must validly surrender the Securities and the enclosed Repurchase Notice to the Paying Agent (and not have withdrawn such surrendered Securities and Repurchase Notice), prior to 5:00 p.m., New York City time, on Wednesday, October 22, 2003 (the “Repurchase Date”); Securities surrendered for repurchase may be withdrawn at any time prior to 5:00 p.m., New York City time, on Wednesday, October 22, 2003. The right of Holders to surrender Securities for repurchase in the Option expires at 5:00 p.m., New York City time, on Wednesday, October 22, 2003.

HOLDERS THAT SURRENDER THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) NEED NOT SUBMIT A PHYSICAL REPURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE TRANSMITTAL PROCEDURES OF DTC.

The address for the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street, 7 East
New York, New York 10286
Attention: Mr. William Buckley
Tel: (212) 815-5788
Fax: (212) 298-1915

Copies of this Issuer Repurchase Notice may be obtained from the Paying Agent at its addresses set forth above.

The date of this Issuer Repurchase Notice is September 22, 2003.

TABLE OF CONTENTS

	<u>Page</u>
SUMMARY TERM SHEET	1
IMPORTANT INFORMATION CONCERNING THE OPTION	4
1. Information Concerning the Company	4
2. Information Concerning the Securities	4
2.1 The Company's Obligation to Repurchase the Securities	4
2.2 Repurchase Price	4
2.3 Conversion Rights of the Securities	5
2.4 Market for the Securities and American Tower Class A Common Stock	5
2.5 Optional Redemption	6
2.6 Holder's Right to Require Redemption Upon Change in Control	6
2.7 Ranking	6
3. Procedures to Be Followed by Holders Electing to Surrender Securities for Repurchase	6
3.1 Method of Delivery	6
3.2 Repurchase Notice	6
3.3 Delivery of Securities	7
3.4 Notice of Guaranteed Delivery	7
4. Right of Withdrawal	8
5. Payment for Surrendered Securities	8
6. Securities Acquired	9
7. Plans or Proposals of the Company	9
8. Interests of Directors, Executive Officers and Affiliates of the Company in the Securities	9
9. Legal Matters; Regulatory Approvals	10
10. Purchases of Securities by the Company and Its Affiliates	10
11. Material United States Income Tax Considerations	10
12. Fees and Expenses	12
13. Additional Information	12
14. No Solicitations	13
15. Definitions	13
16. Conflicts	13
SCHEDULE A - INFORMATION ABOUT THE DIRECTORS AND EXECUTIVE OFFICERS OF AMERICAN TOWER	14

No person has been authorized to give any information or to make any representations other than those contained in this Issuer Repurchase Notice and accompanying Repurchase Notice and, if given or made, such information or representations must not be relied upon as having been authorized. This Issuer Repurchase Notice and accompanying Repurchase Notice do not constitute an offer to buy or the solicitation of an offer to sell Securities in any circumstances or jurisdiction in which such offer or solicitation is unlawful. The delivery of this Issuer Repurchase Notice shall not, under any circumstances, create any implication that the information contained herein is current as of any time subsequent to the date of such information. Neither the Company, its board of directors nor its employees are making any representation or recommendation to any Holder as to whether or not to surrender such Holder's Securities. You should consult your own financial and tax advisors and must make your own decision as to whether to surrender your Securities for repurchase and, if so, the amount of Securities to surrender.

SUMMARY TERM SHEET

The following are answers to some of the questions that you may have about the Option. To understand the Option fully and for a more complete description of the terms of the Option, we urge you to read carefully the remainder of this Issuer Repurchase Notice and the accompanying Repurchase Notice because the information in this summary is not complete and those documents contain additional important information. We have included page references to direct you to a more complete description of the topics in this summary.

Who is offering to purchase my Securities?

American Tower Corporation, a Delaware corporation (the “Company” or “American Tower”), is offering to repurchase your validly surrendered 2.25% Convertible Notes due 2009 (the “Securities”). (See Page 4)

What securities are you seeking to repurchase?

We are offering to repurchase all of the Securities surrendered, at the option of the holder thereof (the “Holder”). As of September 12, 2003, there was approximately \$104,194,000 aggregate principal amount of Securities outstanding (approximately \$83.3 million accreted value). The Securities were issued under an indenture, dated as of October 4, 1999 (the “Indenture”), between the Company and The Bank of New York, as Trustee (the “Paying Agent”). (See Page 4)

How much are you offering to pay and what is the form of payment?

Pursuant to the terms of the Indenture, we will pay in cash a repurchase price of \$802.93 per \$1,000 principal amount at maturity of the Securities (the “Repurchase Price”), plus accrued and unpaid interest, if any, with respect to any and all Securities validly surrendered for repurchase and not withdrawn. (See Page 4)

How can I determine the market value of the Securities?

There is no established reporting system or market for trading in the Securities. To the extent that the Securities are traded, prices of the Securities may fluctuate widely depending on trading volume, the balance between buy and sell orders, prevailing interest rates, the Company’s operating results and the market for similar securities. To the extent available, Holders are urged to obtain current market quotations for the Securities prior to making any decision with respect to the Option. Shares of our Class A common stock, into which the Securities are convertible, are listed on the NYSE under the symbol “AMT.” On September 17, 2003, the last reported sales price of our Class A common stock on the NYSE was \$10.55 per share. (See Page 5)

Why are you making the offer?

We are required to make the offer pursuant to the terms of the Securities and the Indenture. (See Page 4)

What does the Company’s board of directors think of the Option?

Although the Company’s board of directors has approved the terms of the Option included in the Indenture, it has not made any recommendation as to whether you should surrender your Securities for repurchase in the offer. You must make your own decision whether to surrender your Securities for repurchase in the offer and, if so, the amount of Securities to surrender. (See Page 4)

When does the Option expire?

The Option expires at 5:00 p.m., New York City time, on October 22, 2003. The period that Holders have to accept the Option will not be extended. (See Page 4)

What are the conditions to the Company’s repurchase of the Securities?

The Company’s repurchase of validly surrendered Securities is not subject to any conditions other than such repurchase being lawful. (See Page 4)

How do I surrender my Securities?

To surrender your Securities for repurchase pursuant to the Option, you must deliver the required documents to the Paying Agent no later than 5:00 p.m., New York City time, on October 22, 2003 (the “Repurchase Date”).

HOLDERS THAT SURRENDER THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) NEED NOT SUBMIT A PHYSICAL REPURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE TRANSMITTAL PROCEDURES OF DTC.

- A Holder whose Securities are held in certificated form must properly complete and execute the Repurchase Notice and deliver such notice to the Paying Agent, together with any other required documents and the certificates representing the Securities to be surrendered for repurchase, on or before 5:00 p.m., New York City time, on the Repurchase Date.
- A Holder whose Securities are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holder desires to surrender his or her Securities and instruct such nominee to surrender the Securities on the Holder’s behalf.
- A Holder who is a DTC participant may elect to surrender their Securities by delivering to the Paying Agent’s account at DTC through DTC’s book-entry system his or her beneficial interest in the Securities on or before 5:00 p.m., New York City time, on the Repurchase Date.
- Holders who are DTC participants should surrender their Securities electronically through DTC’s Automated Tenders over the Participant Terminal System (“PTS”), subject to the terms and procedures of that system on or before 5:00 p.m., New York City time, on the Repurchase Date.

Holders who desire to surrender Securities for repurchase and whose certificates representing such Securities are not immediately available or who cannot deliver their certificates, Repurchase Notice and other required documents to the Paying Agent or complete the procedures for book-entry transfer prior to 5:00 p.m., New York City time, on the Repurchase Date, may nevertheless surrender their Securities for repurchase pursuant to the guaranteed delivery procedures described in this Issuer Repurchase Notice. (See Pages 6-8)

If I surrender, when will I receive payment for my Securities?

We will accept for payment all validly surrendered Securities promptly upon expiration of the Option. Prior to 11:00 a.m., New York City time, on October 22, 2003, we will forward to the Paying Agent the appropriate amount of cash required to pay the Repurchase Price for the surrendered Securities, and the Paying Agent will pay cash to the Holders promptly following the later of the Repurchase Date and, if applicable, receipt of the Securities by the Paying Agent in accordance with the guaranteed delivery procedures. (See Page 4)

Until what time can I withdraw previously surrendered Securities?

You can withdraw Securities previously surrendered for repurchase at any time until 5:00 p.m., New York City time, on October 22, 2003. (See Page 8)

How do I withdraw previously surrendered Securities?

To withdraw previously surrendered Securities, you must deliver an executed written notice of withdrawal substantially in the form attached, or a facsimile of one, to the Paying Agent prior to 5:00 p.m., New York City time, on October 22, 2003.

HOLDERS THAT WITHDRAW THROUGH DTC NEED NOT SUBMIT A PHYSICAL NOTICE OF WITHDRAWAL TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE WITHDRAWAL PROCEDURES OF DTC. (See Page 8)

Do I need to do anything if I do not wish to surrender my Securities for repurchase?

No. (See Page 6)

If I choose to surrender my Securities for repurchase, do I have to surrender all of my Securities?

No. You may surrender all of your Securities, a portion of your Securities or none of your Securities for repurchase. If you wish to surrender a portion of your Securities for repurchase, however, you must surrender your Securities in a principal amount at maturity of \$1,000 or an integral multiple thereof. (See Page 6)

If I do not surrender my Securities for repurchase, will I continue to be able to exercise my conversion rights?

Yes. (See Page 5)

If I am a U.S. resident for U.S. federal income tax purposes, will I have to pay taxes if I surrender my Securities for repurchase in the Option?

The receipt of cash in exchange for Securities pursuant to the Option will be a taxable transaction for U.S. federal income tax purposes and you may recognize gain, income, loss or deduction. You should consult with your own tax advisor regarding the actual tax consequences to you. (See Page 10)

Who is the Paying Agent?

The Bank of New York, the trustee for the Securities, is serving as Paying Agent in connection with the Option. Its address and telephone number are set forth on the front cover page of this Issuer Repurchase Notice.

Who can I contact if I have questions about the Option?

Questions and requests for assistance in connection with the surrender of Securities for repurchase in this Option may be directed to Mr. William Buckley at The Bank of New York at (212) 815-5788.

IMPORTANT INFORMATION CONCERNING THE OPTION

1. Information Concerning the Company. American Tower Corporation, a Delaware corporation (the “Company” or “American Tower”), is offering to repurchase its 2.25% Convertible Notes due 2009 (the “Securities”).

American Tower is a leading wireless and broadcast communications infrastructure company with a portfolio of approximately 15,000 towers, including pending transactions. Our primary business is leasing antenna space on multi-tenant communications towers to wireless service providers and radio and television broadcast companies. We operate the largest portfolio of wireless communications towers in North America and are the largest independent operator of broadcast towers in North America, based on number of towers. Our tower portfolio provides us with a recurring base of leasing revenues from our existing customers and growth potential due to the capacity to add more tenants and equipment to these towers. Our broad network of towers enables us to address the needs of wireless service providers on a national basis. We also offer select tower related services, such as antennae and line installation and site acquisition and zoning services, which are strategic to our core leasing business.

Our principal executive offices are located at 116 Huntington Avenue, Boston, Massachusetts 02116, and our telephone number is (617) 375-7500. Our website address is www.americantower.com. We have not incorporated by reference into this Issuer Repurchase Notice the information included on or linked from our website, and you should not consider it to be a part of this Issuer Repurchase Notice.

2. Information Concerning the Securities. In October 1999, we issued the Securities at an aggregate issue price of \$300.1 million, representing 70.52% of their principal amount at maturity of \$425.5 million. The difference between the issue price and the principal amount at maturity of the Securities has been, and will continue to be to the extent such notes remain outstanding, accreted each year, making the effective interest rate of such notes 6.25% per annum (2.25% cash interest, plus 4.0% accreted interest). Cash interest accrues on the Securities at the rate of 2.25% per annum and is payable semi-annually on April 15 and October 15 of each year to the person in whose name a Security is registered at the close of business on the preceding April 15 or October 15, as the case may be. The Securities mature on October 15, 2009. As of September 12, 2003, there was approximately \$104,194,000 in aggregate principal amount of Securities outstanding (approximately \$83.3 million accreted value).

2.1 The Company’s Obligation to Repurchase the Securities. Pursuant to the terms of the Securities and the Indenture, unless earlier redeemed, we are obligated to repurchase all Securities validly surrendered for repurchase and not withdrawn at the Holder’s option on October 22, 2003 at the repurchase price of \$802.93 per \$1,000 principal amount at maturity of the Securities, plus accrued and unpaid interest, if any. The repurchase price of \$802.93 represents the note issue price of \$705.20 and the original issue discount of \$97.73. The purpose of the Option is to satisfy our obligation under the Securities and the Indenture.

The Option will expire at 5:00 p.m., New York City time, on October 22, 2003 (the “Repurchase Date”). The repurchase by the Company of validly surrendered Securities is not subject to any conditions other than such repurchase being lawful.

2.2 Repurchase Price. Pursuant to the Indenture, the repurchase price to be paid by the Company for the Securities on October 22, 2003 is \$802.93 per \$1,000 principal amount at maturity of the Securities (the “Repurchase Price”). The Repurchase Price will be paid in cash with respect to any and all Securities validly surrendered for repurchase and not withdrawn prior to the Repurchase Date. Securities surrendered for repurchase will be accepted only in principal amounts at maturity equal to \$1,000 or integral multiples thereof. The Paying Agent will pay the Repurchase Price to Holders promptly following the later of the Repurchase Date and, if applicable, the time of delivery of Securities to the Paying Agent in accordance with the guaranteed delivery procedures described in this Issuer Repurchase Notice.

With respect to Securities that are validly surrendered for repurchase, effective on the Repurchase Date (1) the Original Issue Discount (as defined in the Indenture) will cease to accrete in value and (2) the 2.25% per annum cash interest will cease to accrue, unless the Company defaults in making payments on Securities validly surrendered for repurchase and not withdrawn.

[Table of Contents](#)

The Repurchase Price is based solely on the requirements of the Indenture and the Securities and does not necessarily bear any relationship to the market price of the Securities or shares of our Class A common stock. Thus, the Repurchase Price may be significantly higher or lower than the current market price of the Securities. Holders of Securities are urged to obtain the best available information as to potential current market prices of the Securities, to the extent available, and our Class A common stock before making a decision whether to surrender their Securities for repurchase.

Neither the Company, its board of directors, nor its employees are making any recommendation to Holders as to whether to surrender or refrain from surrendering Securities for repurchase pursuant to this Issuer Repurchase Notice. Each Holder must make his or her own decision whether to surrender his or her Securities for repurchase and, if so, the principal amount of Securities to surrender based on such Holder's assessment of current market value of the Securities and the Common Stock and other relevant factors.

2.3 Conversion Rights of the Securities. The Securities are convertible into shares of our Class A common stock, \$.01 par value per share, in accordance with and subject to the terms of the Indenture and the Securities. The conversion rate of the Securities is 29.38 shares of Class A common stock per \$1,000 principal amount at maturity of the Securities. The Paying Agent is currently acting as Conversion Agent for the Securities.

Holders that do not surrender their Securities for repurchase pursuant to the Option will maintain the right to convert their Securities into Class A common stock pursuant to the Indenture. Any Securities as to which a Repurchase Notice has been given may be converted in accordance with the terms of the Indenture only if the applicable Repurchase Notice has been validly withdrawn prior to 5:00 p.m., New York City time, on the Repurchase Date, as described in Section 4 of this Issuer Repurchase Notice.

2.4 Market for the Securities and American Tower Class A Common Stock. There is no established reporting system or trading market for trading in the Securities. To the extent that the Securities are traded, prices of the Securities may fluctuate widely depending on trading volume, the balance between buy and sell orders, prevailing interest rates, our operating results and the market for similar securities.

Our Class A common stock into which the Securities are convertible is listed on the NYSE under the symbol "AMT." The following table sets forth, for the fiscal quarters indicated, the high and low per share sales prices of our Class A common stock as reported on the NYSE. We have not paid, and we currently have no plans to pay, cash dividends on our Class A common stock. The terms of our outstanding indebtedness impose significant limitations on our ability to pay dividends to our stockholders.

<u>2003</u>	<u>High</u>	<u>Low</u>
3rd Quarter (through September 17, 2003)	\$ 11.74	\$ 8.73
2nd Quarter	9.90	5.41
1st Quarter	5.94	3.55
<u>2002</u>	<u>High</u>	<u>Low</u>
4th Quarter	\$ 4.29	\$ 0.60
3rd Quarter	3.55	1.10
2nd Quarter	5.65	2.70
1st Quarter	10.40	3.50
<u>2001</u>	<u>High</u>	<u>Low</u>
4th Quarter	\$ 16.30	\$ 5.25
3rd Quarter	20.62	9.50
2nd Quarter	28.75	14.20
1st Quarter	41.50	17.70

We urge you to obtain current market information for the Securities, to the extent available, and our Class A common stock before making any decision to surrender your Securities pursuant to the Option.

2.5 *Optional Redemption.* The Securities are not redeemable by us prior to October 22, 2003. Beginning on October 22, 2003, the Securities are redeemable for cash at any time at our option, in whole or in part, at a redemption price equal to the Issue Price (as defined in the Indenture) plus accrued Original Issue Discount (as defined in the Indenture and as provided for in the Securities) to the date of redemption.

2.6 *Holder's Right to Require Redemption Upon Change in Control.* The Holder may require us to redeem all or any part of his or her Securities if there is a Change in Control (as defined in the Indenture) at a redemption price equal to the Issue Price (as defined in the Indenture) plus accrued Original Issue Discount (as defined in the Indenture) to the date of redemption.

2.7 *Ranking.* The Securities rank equally with our senior unsecured indebtedness. As of June 30, 2003, our senior unsecured indebtedness included \$802.9 million accreted amount of convertible notes due in 2009 and 2010 and \$1.0 billion principal amount of our 9 ³/₈% Senior Notes due 2009. Our subsidiaries do not guarantee the Securities. The Securities effectively rank junior to all indebtedness of our subsidiaries. This indebtedness includes the borrowings of our principal operating subsidiaries under the credit facilities and the 12.25% Senior Subordinated Discount Notes due 2008, both of which are guaranteed by us and substantially all of our subsidiaries. Additionally, the credit facilities are secured by our assets and the assets of substantially all of our subsidiaries. As of June 30, 2003, after giving effect to the repayment of \$100.0 million indebtedness under the credit facilities from the proceeds of our offering in August 2003 of 3.25% Convertible Notes due 2010 and the related permanent reduction of revolving loan commitments, the following amounts of subsidiary debt would be outstanding: \$1.16 billion under the credit facilities, \$392.6 million of 12.25% Senior Subordinated Discount Notes due 2008 (net of the allocated fair value of the warrants of \$48.8 million) and \$63.1 million of other long-term subsidiary debt and \$237.8 million of unused commitments would remain under the credit facilities.

3. *Procedures to Be Followed by Holders Electing to Surrender Securities for Repurchase.* Holders will not be entitled to receive the Repurchase Price for their Securities unless they validly surrender and do not withdraw the Securities on or before 5:00 p.m., New York City time, on the Repurchase Date. Only registered Holders are authorized to surrender their Securities for repurchase. Holders may surrender some or all of their Securities; however, any Securities surrendered must be in \$1,000 principal amount or an integral multiple thereof.

If Holders do not validly surrender their Securities on or before 5:00 p.m., New York City time, on October 22, 2003, their Securities will remain outstanding subject to the existing terms of the Securities and the Indenture.

3.1 *Method of Delivery.* The method of delivery of Securities, the related Repurchase Notice and all other required documents, including delivery through DTC and acceptance through DTC's Automatic Tenders over the Participant Terminal System ("PTS"), is at the election and risk of the person surrendering such Securities and delivering such Repurchase Notice and, except as expressly otherwise provided in the Repurchase Notice, delivery will be deemed made only when actually received by the Paying Agent. The date of any postmark or other indication of when a Security or the Repurchase Notice was sent will not be taken into account in determining whether such materials were timely received. If such delivery is by mail, it is suggested that Holders use properly insured, registered mail with return receipt requested, and that Holders mail the required documents sufficiently in advance of the Repurchase Date to permit delivery to the Paying Agent prior to 5:00 p.m., New York City time, on October 22, 2003.

3.2 *Repurchase Notice.* Pursuant to the Indenture, the Repurchase Notice must contain:

- the certificate number of the Securities being delivered for repurchase;
- the portion of the principal amount of the Securities which will be delivered to be purchased, which portion must be in principal amounts of \$1,000 at maturity or an integral multiple thereof; and
- a statement that such Securities shall be purchased as of the Repurchase Date pursuant to the terms and conditions specified in the Indenture and the Securities.

Enclosed with this Issuer Repurchase Notice is the form of Repurchase Notice that you are required to use.

3.3 Delivery of Securities.

Securities in Certificated Form. To receive the Repurchase Price, Holders of Securities in certificated form must deliver to the Paying Agent the Securities to be surrendered for repurchase and the accompanying Repurchase Notice, or a copy thereof, on or before 5:00 p.m., New York City time, on the Repurchase Date.

Securities Held Through a Custodian. A Holder whose Securities are held by a broker, dealer, commercial bank, trust company or other nominee must contact such nominee if such Holder desires to surrender his or her Securities and instruct such nominee to surrender the Securities for repurchase on the Holder's behalf.

Securities in Global Form. A Holder who is a DTC participant may elect to surrender to the Company his or her beneficial interest in the Securities by:

- delivering to the Paying Agent's account at DTC through DTC's book-entry system his or her beneficial interest in the Securities on or prior to 5:00 p.m., New York City time, on the Repurchase Date; and
- electronically transmitting his or her acceptance through DTC's PTS, subject to the terms and procedures of that system on or prior to 5:00 p.m., New York City time, on the Repurchase Date. In surrendering through PTS, the electronic instructions sent to DTC by the Holder, and transmitted by DTC to the Paying Agent will acknowledge, on behalf of DTC and the Holder, receipt by the Holder of and agreement to be bound by the Repurchase Notice.

Securities and the Repurchase Notice must be delivered to the Paying Agent to collect payment. Delivery of documents to DTC or to us does not constitute delivery to the Paying Agent.

HOLDERS THAT SURRENDER THROUGH DTC NEED NOT SUBMIT A PHYSICAL REPURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE TRANSMITTAL PROCEDURES OF DTC.

3.4 Notice of Guaranteed Delivery. If you desire to surrender Securities for repurchase pursuant to the Option but:

- certificates representing such Securities are not immediately available,
- time will not permit your Repurchase Notice, certificates representing such Securities and all other required documents to reach the Paying Agent prior to 5:00 p.m., New York City time, on the Repurchase Date, or
- the procedures for book-entry transfer (including delivery of an agent's message) cannot be completed prior to 5:00 p.m., New York City time, on the Repurchase Date,

you may nevertheless surrender such Securities with the effect that such surrender will be deemed to have been received prior to 5:00 p.m., New York City time, on the Repurchase Date, if all the following conditions are satisfied:

- such surrender is made by or through an eligible guarantor institution (each, an "Eligible Institution"), as defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act");
- prior to 5:00 p.m., New York City time, on the Repurchase Date, the Paying Agent has received from such Eligible Institution, at the address of the Paying Agent set forth on the front cover page of this Issuer Repurchase Notice, a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile transmission, mail or hand delivery) substantially in the form enclosed herewith, setting forth the name(s) and address(es) of the holder(s) and the principal amount of Securities being surrendered for repurchase, and stating that the surrender is being made thereby and guaranteeing that, within three NYSE trading days after the date of execution of the Notice of Guaranteed Delivery, a properly completed and executed Repurchase Notice (or a manually signed facsimile thereof), together with any required signature guarantees (or in the case of a book-entry transfer, an agent's message) and

[Table of Contents](#)

certificates evidencing the Securities (or confirmation of book-entry transfer of such Securities into the Paying Agent's account with DTC), and any other documents required by the Repurchase Notice, will be deposited by such Eligible Institution with the Paying Agent; and

- such Repurchase Notice (or manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees (or in the case of a book-entry transfer, an agent's message), together with certificates for all physically delivered Securities in proper form for transfer (or confirmation of book-entry transfer of such Securities into the Paying Agent's account with DTC) and all other required documents are received by the Paying Agent within three NYSE trading days after the date of execution of the Notice of Guaranteed Delivery.

The term "agent's message" means a message, transmitted to DTC and received by the Paying Agent and forming a part of a book-entry transfer, that states that DTC has received an express acknowledgement that the beneficial owner of the Securities agrees to be bound by the Repurchase Notice and that we may enforce the Repurchase Notice against such person.

Under no circumstances will Securities accrete in value and/or accrue interest by reason of any delay in making payment to any person using the guaranteed delivery procedures. The repurchase price for Securities surrendered pursuant to the guaranteed delivery procedures will be the same as that for Securities delivered to the Paying Agent on or before the Repurchase Date.

4. Right of Withdrawal. Securities surrendered for repurchase may be withdrawn at any time prior to 5:00 p.m., New York City time, on the Repurchase Date. In order to withdraw Securities, Holders must deliver to the Paying Agent written notice, substantially in the form enclosed herewith, containing:

- the certificate number(s) and principal amount at maturity of the Securities with respect to which such notice of withdrawal is being submitted;
- the principal amount at maturity, if any, of such Securities which remain subject to the original Repurchase Notice and which have been or will be delivered for repurchase by us; and
- the Holder's signature, in the same manner as the original signature on the Repurchase Notice by which such Securities were surrendered for repurchase.

The signature on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in Rule 17Ad-15 of the Exchange Act) unless such Securities have been surrendered for repurchase for the account of an Eligible Institution. Any properly withdrawn Securities will be deemed not validly surrendered for purposes of the Option. Securities withdrawn from the Option may be resurrendered by following the surrender procedures described in Section 3 above.

Enclosed with this Issuer Repurchase Notice is a Notice of Withdrawal that may be used for withdrawing Securities.

HOLDERS THAT WITHDRAW THROUGH DTC NEED NOT SUBMIT A PHYSICAL NOTICE OF WITHDRAWAL TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE WITHDRAWAL PROCEDURES OF DTC.

5. Payment for Surrendered Securities. Prior to 11:00 a.m., New York City time, on October 22, 2003, we will forward to the Paying Agent the appropriate amount of cash required to pay the Repurchase Price for the surrendered Securities, and the Paying Agent will promptly distribute the cash to each Holder that has validly delivered its Securities and not validly withdrawn such delivery prior to 5:00 p.m., New York City time, on the Repurchase Date.

[Table of Contents](#)

The total amount of funds required by us to repurchase all of the Securities is approximately \$83.7 million (assuming all of the Securities are validly surrendered for repurchase and accepted for payment). In the event any Securities are surrendered and accepted for payment, we intend to use cash to repurchase the Securities. We do not have any alternative financing plans.

6. Securities Acquired. Any Securities repurchased by us pursuant to the Option will be cancelled by the Trustee, pursuant to the terms of the Indenture.

7. Plans or Proposals of the Company. Except as described in these materials or in our filings with the Securities and Exchange Commission or as previously publicly announced, we currently have no agreements, nor have we authorized any actions, which would be material to a Holder's decision to surrender Securities for repurchase in the Option, which relate to or which would result in:

- any extraordinary transaction, such as a merger, reorganization or liquidation, involving us or any of its subsidiaries;
- any purchase, sale or transfer of a material amount of our assets or any of our significant subsidiaries;
- any material change in our present dividend rate or policy, indebtedness or capitalization;
- any change in our present board of directors or management, including, but not limited to, any plans or proposals to change the number or the term of directors or to fill any existing vacancies on the board or to change any material term of the employment contract of any executive officer;
- any other material change in our corporate structure or business;
- any class of our equity securities to be delisted from a national securities exchange or cease to be authorized to be quoted in an automated quotation system operated by a national securities association;
- any class of our equity securities becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act;
- the suspension of our obligation to file reports under Section 15(d) of the Exchange Act;
- the acquisition by any person of additional securities of ours, or the disposition of our securities; or
- any changes in our charter, bylaws or other governing instruments, or other actions that could impede the acquisition of control of us.

8. Interests of Directors, Executive Officers and Affiliates of the Company in the Securities. To our knowledge:

- Neither we, nor our executive officers, directors, subsidiaries or other affiliates have any beneficial interest in the Securities;
- none of the officers or directors of our subsidiaries of the Company have any beneficial interest in the Securities;
- we will not repurchase any Securities from such persons; and
- during the 60 days preceding the date of this Issuer Repurchase Notice, none of such officers, directors or affiliates has engaged in any transactions in the Securities.

A list of our directors and executive officers is attached to this Issuer Repurchase Notice as *Schedule A*.

Except as described above, neither we nor, to our knowledge, any of our affiliates, directors or executive officers, is a party to any contract, arrangement, understanding or agreement with any other person relating, directly or indirectly, to the Option or with respect to any of our securities, including, but not limited to, any contract, arrangement, understanding or agreement concerning the transfer or the voting of the securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations.

9. Legal Matters; Regulatory Approvals. We are not aware of any license or regulatory permit that is material to our business that might be adversely affected by the Option, or of any approval or other action by any government or regulatory authority or agency that is required for the acquisition of the Securities as described in this Issuer Repurchase Notice. Should any approval or other action be required, we presently intend to seek the approval or take the action. However, we cannot assure you that we would be able to obtain any required approval or take any other required action.

10. Purchases of Securities by the Company and Its Affiliates. During the 60 days preceding the date of this Issue Repurchase Notice, the Company repurchased \$72.2 million principal amount at maturity of Securities in three privately-negotiated transactions. On August 6, 2003, the Company repurchased \$46.4 million principal amount at maturity of Securities for approximately \$37.3 million in cash, on September 4, 2003, the Company repurchased \$25.0 million principal amount at maturity of Securities for approximately \$20.0 million in cash, and on September 12, 2003, the Company repurchased \$0.75 million principal amount at maturity of Securities for approximately \$0.7 million in cash.

Effective September 22, 2003, we and our affiliates, including their executive officers and directors, are prohibited under applicable United States federal securities laws from purchasing Securities (or the right to purchase Securities) other than through the Option until at least the tenth business day after the Repurchase Date. Following such time, if any Securities remain outstanding, we and our respective affiliates may purchase Securities in the open market, in private transactions, through a subsequent tender offer, or otherwise, any of which may be consummated at purchase prices higher or lower than the Repurchase Price. Any decision to purchase Securities after the Option, if any, will depend upon many factors, including the market price of the Securities, the amount of Securities surrendered for purchase pursuant to the Option, the market price of our Class A common stock, our business and financial position, and general economic and market conditions.

11. Material United States Income Tax Considerations.

U.S. Federal Income Tax Considerations. The following discussion, which is for general information only, is a summary of the material U.S. federal income tax considerations relating to the surrender of Securities for repurchase pursuant to the Option. This discussion does not purport to be a complete analysis of all potential tax effects of the Option. This summary is based on the Internal Revenue Code of 1986, as amended, its legislative history, existing and proposed regulations thereunder, published rulings and court decisions, all as currently in effect and all subject to change at any time, perhaps with retroactive effect. This summary applies only to Holders who hold Securities as “capital assets” within the meaning of Section 1221 of the Code, that is, generally, for investment. This summary does not discuss all aspects of United States federal income taxation that may be relevant to Holders in light of their special circumstances or to Holders subject to special tax rules. Special rules apply, for example, to financial institutions, insurance companies, tax-exempt organizations, dealers in securities or currencies, persons who hold Securities through a partnership or other pass-through entity, persons subject to alternative minimum tax, persons holding Securities as a part of a hedge, straddle, conversion, constructive sale or other integrated transaction, persons whose functional currency is not the U.S. dollar or persons who have ceased to be U.S. citizens or to be taxed as resident aliens. This summary also does not discuss any tax consequences arising under the United States federal estate and gift tax laws or the laws of any state, local, foreign or other taxing jurisdiction.

As used in this summary, a “U.S. Holder” is a beneficial owner of Securities that is (1) a citizen or resident of the United States, (2) a domestic corporation, (3) an estate the income of which is subject to United States federal income tax without regard to its source or (4) a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or if a valid election is in place to treat the trust as a United States person.

As used in this summary, the term “non-U.S. Holder” means a beneficial owner of Securities that is not a U.S. Holder.

Sale of Securities Pursuant to the Option. A U.S. Holder who receives cash in exchange for Securities pursuant to the Option will recognize taxable gain or loss equal to the difference between (i) the amount of cash received, other than amounts attributable to accrued interest that the Holder has not previously included in

income, which will be taxed as ordinary interest income, and (ii) the Holder's adjusted tax basis in the Securities surrendered. Generally, a U.S. Holder's adjusted tax basis in the Securities will equal the Holder's cost of the Securities increased by any original issue discount or market discount previously included in income by the Holder with respect to the Securities and reduced by any bond premium which the Holder has previously amortized. Subject to the market discount rules described below, a U.S. Holder's gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Securities were held for more than a year.

A U.S. Holder who acquired Securities at a market discount generally will be required to treat any gain recognized upon the purchase of those Securities pursuant to the Option as ordinary income rather than capital gain to the extent of the accrued market discount, unless the Holder elected to include market discount in income as it accrued. Subject to a de minimis exception, market discount generally equals the excess of the adjusted issue price of a Security at the time the Holder acquired it over the Holder's initial tax basis in the Security. The adjusted issue price of a Security at the time of acquisition equals the sum of the issue price of the Security and the aggregate amount of original issue discount includible in gross income by all prior holders of the Security.

A non-U.S. Holder generally will not be subject to United States federal income tax or withholding tax on any gain realized on the receipt of cash in exchange for Securities pursuant to the Option unless:

- the gain is effectively connected with a trade or business of the non-U.S. Holder in the United States and, where a tax treaty applies, is attributable to a United States permanent establishment maintained by the Holder;
- the non-U.S. Holder is an individual who is present in the U.S. for at least 183 days during the year of disposition of the note or shares and other conditions are satisfied; or
- section 897 of the Code applies to the non-U.S. Holder.

If a non U.S. Holder is engaged in a trade or business in the United States and the Holder's investment in the Securities is effectively connected with such trade or business, the Holder will be subject to regular United States federal income tax on a net income basis on any gain recognized upon a sale of the Securities pursuant to the Option in the same manner as if the Holder were a U.S. Holder. In addition, if the non-U.S. Holder is a foreign corporation, the Holder may be subject to a branch profits tax of 30% (or the lower rate provided by an applicable income tax treaty) of the Holder's earnings and profits for the taxable year that are effectively connected with the Holder's conduct of a trade or business in the United States. If a non-U.S. Holder is eligible for the benefits of a tax treaty, any effectively connected income or gain will generally be subject to U.S. federal income tax only if it is also attributable to a permanent establishment maintained by the Holder in the United States.

We believe that we are currently a United States real property holding corporation and that we are likely to remain one. As a result, section 897 may require any gain realized by a non-U.S. Holder upon the purchase of the Securities pursuant to the Option to be treated as effectively connected with the conduct of a trade or business in the United States and taxable in the manner described above. In addition, if we are a United States real property holding corporation, section 1445 of the Code may impose a United States withholding tax, at a rate of 10%, on the amount realized upon the sale of the Securities. As long as our Class A common stock continues to be regularly traded on the New York Stock Exchange, however, we believe that a non-U.S. Holder will not be subject to United States federal income tax under section 897 on any gain realized upon a sale of the Securities pursuant to the Option or to withholding under section 1445 on the amount realized on the sale of the Securities, so long as, on the date of acquisition by the Holder of any of the Securities or any other interests in our company, other than an interest solely as a creditor, that are not regularly traded on an established securities market, the aggregate fair market value of all such Securities and other interests owned directly or indirectly by the non U.S. Holder does not exceed 5% of the aggregate value of our outstanding Class A common stock. We urge you to consult with your tax advisor to determine whether you meet these conditions, or whether you otherwise qualify for exemption from section 897 and section 1445.

Table of Contents

Backup Withholding. Under the backup withholding provisions of the Code, a U.S. Holder who surrenders Securities for repurchase will generally be subject to backup withholding on the gross payment if such Holder fails to provide a properly completed Form W-9 (or other acceptable substitute). U.S. Holders electing to surrender Securities should complete the Form W-9 which is part of the Repurchase Notice and provide it with the Securities being surrendered. A U.S. Holder exempt from backup withholding under the Code should so indicate in Part 2 of the Form W-9. If a non-U.S. Holder holds Securities through the non-U.S. office of a non-U.S. related broker or financial institution, backup withholding and information reporting generally will not be required. Information reporting, and possibly backup withholding, may apply if the Securities are held by a non-U.S. Holder through a U.S. broker or financial institution or the U.S. office of a non-U.S. broker or financial institution and the non-U.S. Holder fails to provide appropriate information (on Form W-8BEN or other applicable form). Non-U.S. Holders should consult their tax advisors with respect to the application of U.S. information reporting and backup withholding rules to the disposition of Securities pursuant to the Option.

All descriptions of tax considerations are for Holders' guidance only and are not tax advice. We recommend that Holders consult with their tax and financial advisors with respect to the tax consequences of surrendering Securities for repurchase, including the applicability and effect of state, local and foreign tax laws, before surrendering their Securities for repurchase.

12. Fees and Expenses. We will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Securities pursuant to the Option.

13. Additional Information. We are subject to the reporting and other informational requirements of the Exchange Act and, in accordance therewith, file reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). Such reports, proxy statements and other information can be inspected and copied at the Public Reference Section of the SEC located at Room 1024, Judiciary Plaza, 450 Fifth Street, NW, Washington D.C. 20549. Copies of such material can be obtained from the Public Reference Section of the SEC at prescribed rates. Such material may also be accessed electronically by means of the SEC's home page on the Internet at www.sec.gov. Such reports and other information concerning us may also be inspected at the offices of the NYSE which may be contacted at (212) 656-5060.

We have filed with the SEC a Tender Offer Statement on Schedule TO, pursuant to Section 13(e)(4) of the Exchange Act and Rule 13e-4 promulgated thereunder, furnishing certain information with respect to the Option. The Tender Offer Statement on Schedule TO, together with any exhibits and any amendments thereto, may be examined and copies may be obtained at the same places and in the same manner as set forth above.

Before making a decision as to whether to surrender Securities pursuant to the Option, we recommend that you review the Schedule TO, including its exhibits and any amendments, and the following materials containing important information about us that we have filed with the SEC:

- our Annual Report on Form 10-K for the year ended December 31, 2002 filed with the SEC on March 24, 2003, as modified by our Current Report on Form 8-K dated July 28, 2003 conforming the Form 10-K with the presentation reported in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2003 reflecting a building as a discontinued operation;
- our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2003 and June 30, 2003 filed with the SEC on May 12, 2003 and August 14, 2003, respectively;
- our Current Reports on Form 8-K dated January 21, 2003, February 24, 2003, April 30, 2003, July 24, 2003 and August 1, 2003;
- all documents filed with the SEC by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Company Notice and prior to 5:00 p.m., New York City time, on the Repurchase Date; and
- the description of our Class A common stock contained in our registration statement on Form 8-A (File No. 001-14195) filed on June 4, 1998.

You may request a copy of these documents, which will be provided to you at no cost, by writing or telephoning us at:

American Tower Corporation
116 Huntington Avenue
Boston, Massachusetts 02116
Attention: Vice President of Finance, Investor Relations
Telephone: (617) 375-7500

Exhibits to these documents will not be sent, however, unless those exhibits have been specifically incorporated by reference into the documents.

In the event of conflicting information in these documents, the information in the latest filed documents should be considered correct.

14. No Solicitations. We have not employed any persons to make solicitations or recommendations in connection with the Option.

15. Definitions. All capitalized terms used but not specifically defined herein shall have the meanings given to such terms in the Indenture.

16. Conflicts. In the event of any conflict between this Issuer Repurchase Notice and the accompanying Repurchase Notice on the one hand and the terms of the Indenture or any applicable laws on the other hand, the terms of the Indenture or applicable laws, as the case may be, will control.

Neither we, our board of directors, nor our employees are making any recommendation to any Holder as to whether to surrender or refrain from surrendering Securities for repurchase pursuant to this Issuer Repurchase Notice. Each Holder must make his or her own decision whether to surrender his or her Securities for repurchase and, if so, the principal amount of Securities to surrender based on their own assessment of current market value and other relevant factors.

AMERICAN TOWER CORPORATION

September 22, 2003

**SCHEDULE A –
INFORMATION ABOUT THE DIRECTORS AND
EXECUTIVE OFFICERS OF AMERICAN TOWER**

The table below sets forth information about our directors and executive officers as of September 22, 2003. To the best of our knowledge, none of our executive officers or directors have beneficial ownership in the Securities.

<u>Name</u>	<u>Position</u>
Steven B. Dodge	Chairman of the Board and Chief Executive Officer
James D. Taiclet, Jr.	President and Chief Operating Officer
J. Michael Gearon, Jr.	Vice Chairman of American Tower Corporation and President of American Tower International
Bradley E. Singer	Chief Financial Officer and Treasurer
Steven J. Moskowitz	Executive Vice President, Tower Division
William H. Hess	Executive Vice President and General Counsel
Justin D. Benincasa	Executive Vice President – Finance
Timothy F. Allen	Vice President–Finance and Controller
Arnold L. Chavkin	Director
Raymond P. Dolan	Director
Fred R. Lummis	Director
Pamela D.A. Reeve	Director
Mary Agnes Wilderotter	Director

The business address and telephone number of each director and executive officer is care of American Tower Corporation, 116 Huntington Avenue, Boston, Massachusetts 02116, (617) 375-7500.

REPURCHASE NOTICE
OF SURRENDER OF
AMERICAN TOWER CORPORATION
2.25% CONVERTIBLE NOTES DUE 2009
CUSIP Numbers: 029912 AD 4 and 029912 AC 6

Pursuant to the Issuer Repurchase Notice
Dated September 22, 2003

This Repurchase Notice relates to the repurchase of 2.25% Convertible Notes Due 2009 (the “Securities”) of American Tower Corporation, a Delaware corporation (the “Company” or “American Tower”), at the option of the holder thereof, pursuant to the terms and conditions specified in the Securities and as set forth in the Issuer Repurchase Notice, dated September 22, 2003, and the Indenture, dated as of October 4, 1999 (the “Indenture”), between the Company and The Bank of New York, as Trustee (the “Paying Agent”).

Your right to surrender your Securities to the Company for repurchase will expire at 5:00 p.m., New York City time, on Wednesday, October 22, 2003 (the “Repurchase Date”). Holders of Securities (the “Holders”) must validly surrender Securities for repurchase (and not have withdrawn such Securities) prior to 5:00 p.m., New York City time, on October 22, 2003, in order to receive \$802.93 per \$1,000 principal amount at maturity of Securities, plus accrued and unpaid interest, if any. Securities surrendered for repurchase may be withdrawn at any time prior to 5:00 p.m., New York City time, on Wednesday, October 22, 2003. HOLDERS THAT SURRENDER THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) NEED NOT SUBMIT A PHYSICAL COPY OF THIS REPURCHASE NOTICE TO THE PAYING AGENT IF SUCH HOLDERS COMPLY WITH THE TRANSMITTAL PROCEDURES OF DTC.

The address for the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street, 7 East
New York, New York 10286
Attention: Mr. William Buckley
Tel: (212) 815-5788
Fax: (212) 298-1915

The instructions accompanying this Repurchase Notice should be read carefully before this Repurchase Notice is completed.

This Repurchase Notice can be used only if:

- certificates representing Securities are to be physically delivered with it to the Paying Agent, or
- a surrender of Securities is being made concurrently by book-entry transfer to the Paying Agent’s account at DTC through the DTC’s Automatic Tenders over the Participant Terminal System (“PTS”), subject to the terms and procedures of that system. **Holders that surrender through DTC need not submit a physical Repurchase Notice to the Paying Agent if such Holders comply with the transmittal procedures of DTC.**

Any beneficial owner whose Securities are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to surrender such Securities should contact such registered holder of the Securities promptly and instruct such registered holder to surrender on behalf of the beneficial owner.

Delivery of this Repurchase Notice and all other required documents to an address other than as set forth above does not constitute valid delivery to the Paying Agent. Delivery of documents to DTC or the Company does not constitute delivery to the Paying Agent. The method of delivery of all documents, including certificates representing Securities, is at the risk of the Holder. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. You must sign this Repurchase Notice in the appropriate space provided therefore, with signature guarantee if required, and complete the Form W-9 set forth below. See instructions 1, 2 and 12.

Ladies and Gentlemen:

By execution of this Repurchase Notice, each signatory hereof (the “undersigned”) represents that the undersigned has received the Issuer Repurchase Notice, dated September 22, 2003 (the “Issuer Repurchase Notice”), of American Tower Corporation, a Delaware corporation (the “Company” or “American Tower”), which provides the notice to the holders (the “Holders”) required pursuant to the Indenture, dated as of October 4, 1999 (the “Indenture”), between the Company and The Bank of New York, a New York banking corporation (the “Paying Agent”). This Repurchase Notice relates to the Company’s 2.25% Convertible Notes due 2009 (the “Securities”), and the Holder’s right to surrender the Securities for repurchase by the Company for \$802.93 per \$1,000 principal amount at maturity of the Securities (the “Repurchase Price”), plus accrued and unpaid interest, if any, subject to the terms and conditions of the Indenture, the Securities and the Issuer Repurchase Notice. Upon the terms and subject to the conditions set forth herein and the Indenture, and effective upon the acceptance for payment thereof, the undersigned hereby irrevocably sells, assigns and transfers all right and title to the Company in and to the Securities surrendered hereby.

The undersigned hereby irrevocably constitutes and appoints the Paying Agent the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that the Paying Agent also acts as the agent of the Company) with respect to such Securities, with full power of substitution (such power-of-attorney being deemed to be an irrevocable power coupled with an interest) to (1) present such Securities and all evidences of transfer and authenticity to, or transfer ownership of, such Securities on the account books maintained by the Depository Trust Company (“DTC”) to, or upon the order of, the Company, (2) present such Securities for transfer and cancellation on the books of the relevant security registrar, and (3) receive all benefits and otherwise exercise all rights of beneficial ownership of such Securities, all in accordance with the terms of and conditions to the Issuer Repurchase Notice and the Indenture.

The undersigned hereby represents and warrants that:

- (a) the undersigned owns the Securities surrendered hereby as contemplated by Rule 14e-4 promulgated under the Securities Exchange Act of 1934, as amended, and has full power and authority to validly surrender the Securities surrendered hereby;
- (b) when and to the extent the Company accepts such Securities for payment, the Company will acquire good, marketable and unencumbered title to them, free and clear of all security interests, liens, charges, encumbrances, conditional sales agreements or other obligations relating to their surrender or transfer, and not subject to any adverse claim;
- (c) on request, the undersigned will execute and deliver any additional documents that the Paying Agent or the Company deems necessary or desirable to complete the surrender of the Securities surrendered for repurchase hereby and accepted for payment; and
- (d) the undersigned has read and agrees to all of the terms of the Issuer Repurchase Notice and this Repurchase Notice.

The undersigned understands that surrender of the Securities is not made in acceptable form until receipt by the Paying Agent of this Repurchase Notice, duly completed and signed, together with all accompanying evidence of authority in form satisfactory to the Company in its sole discretion (which may delegate power in whole or in part to the Paying Agent). All questions as to form of documents, eligibility, validity (including time of receipt) and acceptance for payment of any surrender of Securities for repurchase hereunder will be determined by the Company in its sole discretion (which may delegate power in whole or in part to the Paying Agent) and such determination shall be final and binding on all parties.

The undersigned understands that all Securities properly surrendered for repurchase and not withdrawn prior to 5:00 p.m., New York City time, on Wednesday, October 22, 2003 (the “Repurchase Date”) will be

repurchased at the Repurchase Price, in cash, upon the terms and conditions specified in the Indenture of the Securities and as set forth in the Issuer Repurchase Notice. The undersigned understands that acceptance of the Securities by the Company for payment will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Indenture, the Issuer Repurchase Notice and this Repurchase Notice.

The check for the aggregate Repurchase Price for such of the Securities surrendered hereby as are repurchased will be issued to the order of the undersigned and mailed to the address indicated in the box entitled “Description of Securities Being Surrendered for Repurchase,” unless otherwise indicated in the boxes entitled “Special Issuance Instructions” or “Special Delivery Instructions” herein. In the event that the boxes entitled “Special Issuance Instructions” and/or “Special Delivery Instructions” are completed, the check will be issued in the name of, and the payment of the aggregate Repurchase Price will be mailed to, the address so indicated.

All authority conferred or agreed to be conferred in this Repurchase Notice shall not be affected by and shall survive the death or incapacity of the undersigned, and any obligations of the undersigned under this Repurchase Notice shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

NOTE: SIGNATURES MUST BE PROVIDED

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

DESCRIPTION OF SECURITIES BEING SURRENDERED FOR REPURCHASE

Name(s) and Address(es) of Registered Holder(s) (Please fill in exactly as name(s) appear(s) on Securities)(1)	Securities Surrendered for Repurchase (Attach additional signed list, if necessary)		
	Security Certificate Number(s) (2)	Principal Amount Represented by Securities	Principal Amount Surrendered for Repurchase(2)(3)
Total Amount Surrendered for Repurchase			

- (1) Must correspond exactly to the name(s) that appear(s) on the certificate(s) for the Securities and the Paying Agent's record of registered holders or, if surrendered by a DTC participant, exactly as such participant's name(s) and address (es) appear(s) on the security position listing of DTC.
- (2) Need not be completed if Securities are being surrendered for repurchase by book-entry transfer.
- (3) If you desire to surrender for repurchase less than the entire principal amount evidenced by the Securities listed above, please indicate in this column the portion of the principal amount of such Securities that you wish to surrender for repurchase, otherwise, the entire principal amount evidenced by such Securities will be deemed to have been surrendered for repurchase.

METHOD OF DELIVERY

- ☐ CHECK HERE IF SECURITIES ARE BEING PHYSICALLY DELIVERED HEREWITH.
- ☐ CHECK HERE IF SECURITIES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC, AND COMPLETE THE FOLLOWING:

Name of Surrendering Institution: _____

DTC Account Number: _____

Contact Person: _____

Address: _____

Telephone (with international dialing code): _____

Facsimile (with international dialing code): _____

Date Surrendered:

Transaction Code Number: _____

**SPECIAL ISSUANCE
INSTRUCTIONS**

(See Instructions 2, 4, 5 and 6)

To be completed ONLY if Securities not surrendered or not repurchased and/or any check for the aggregate Repurchase Price of Securities repurchased are to be issued in the name of and sent to someone other than the undersigned, or if Securities surrendered by book-entry transfer that are not accepted for repurchase are to be credited to an account maintained at DTC other than the one designated above.

Issue Check and/or Securities to:

Name: _____
(Please Print)

Address: _____

(Include Zip Code)

**(Taxpayer Identification Number or
Social Security Number)**

Credit unrepurchased Securities by book-entry to DTC account number:

(DTC Account Number)

(Account Party)

**SPECIAL DELIVERY
INSTRUCTIONS**

(See Instructions 2, 4, 5 and 6)

To be completed ONLY if Securities not surrendered or not repurchased and/or any check for the aggregate Repurchase Price of Securities repurchased, issued in the name of the undersigned, are to be sent to someone other than the undersigned, or to the undersigned at an address other than that indicated above.

Mail Check and/or Securities to:

Name: _____
(Please Print)

Address: _____

(Include Zip Code)

**NOTE: SIGNATURES MUST BE PROVIDED ON THE FOLLOWING PAGE.
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.**

SIGN HERE
(See Instructions 1 and 5)
(Please Complete Form W-9)

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Securities or on a security position listing or by person(s) authorized to become registered Holder(s) of the Securities by documents transmitted with this Repurchase Notice. If the signature is by an attorney-in-fact, executor, administrator, trustee, guardian, partner, officer of a corporation or another party acting in a fiduciary or representative capacity, please set forth the signer's full title.

Signature(s) of Holder(s)

Date: _____, 2003

Name(s): _____

(Please Print)

Capacity: _____

Area Code(s) and Telephone Number(s): _____

Tax Id./S.S. Number(s): _____

(Taxpayer Identification Number(s) or Social Security Number(s))

Address(es): _____

(Include Zip Code)

THE GUARANTEE BELOW MUST BE COMPLETED.

Guarantee of Signature(s)

(See Instructions 2 and 5)

Authorized Signature: _____

Name: _____

Title: _____

Name of Eligible Institution: _____

Address: _____

Area Code and Telephone Number: _____

Date: _____, 2003

INSTRUCTIONS

Forming Part of the Terms and Conditions of this Repurchase Notice

1. *Delivery of Repurchase Notice and Securities.* This Repurchase Notice can be used only if Securities are to be delivered with it to the Paying Agent or a surrender of Securities is being made concurrently by book-entry transfer to the Paying Agent's account at DTC. **Holders that surrender through DTC need not submit a physical Repurchase Notice to the Paying Agent if such Holders comply with the transmittal procedures of DTC.** Securities or confirmation of the delivery of Securities by book-entry transfer to the Paying Agent through DTC, together with a properly completed and duly executed Repurchase Notice or agent's message and any other required documents, should be delivered to the Paying Agent at the appropriate address set forth on the first page of this Repurchase Notice and must be received by the Paying Agent prior to 5:00 p.m., New York City time, on Wednesday, October 22, 2003. The term "agent's message" means a message, transmitted to DTC and received by the Paying Agent and forming a part of a book-entry transfer, that states that DTC has received an express acknowledgement that the undersigned agrees to be bound by this Repurchase Notice and that the Company may enforce this Repurchase Notice against the undersigned. Delivery of documents to DTC or the Company does not constitute delivery to the Paying Agent.

The method of delivery of all documents, including Securities, this Repurchase Notice and any other required documents, is at the election and risk of the surrendering Holder(s). If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended.

Each surrendering Holder, by execution of this Repurchase Notice, waives any right to receive any notice of the acceptance of his or her surrender.

2. *Guarantee of Signatures.* No signature guarantee is required if either:

(a) this Repurchase Notice is signed by the registered Holder(s) of the Securities (which term, for purposes of this Repurchase Notice, includes any participant in DTC whose name appears on a security position listing as the Holder of such Securities) surrendered with the Repurchase Notice, unless such Holder has completed the box entitled "Special Issuance Instructions" and/or "Special Delivery Instructions" above; or

(b) the Securities surrendered with this Repurchase Notice are surrendered for the account of an eligible guarantor institution, as defined in Rule 17Ad-15 under the Exchange Act (each, an "Eligible Institution").

In all other cases an Eligible Institution must guarantee the signatures on this Repurchase Notice. See Instruction 5.

3. *Inadequate Space.* If the space provided in the box captioned "Description of Securities Being Surrendered for Repurchase" is inadequate, the Security certificate numbers, the principal amount represented by the Securities and the principal amount surrendered should be listed on a separate signed schedule and attached to this Repurchase Notice.

4. *Partial Surrenders and Unpurchased Securities.* (Not applicable to Holders who surrender by book-entry transfer.) If less than all of the principal amount evidenced by the Securities is to be surrendered for repurchase, fill in the portion of the principal amount of such Securities which is to be surrendered for repurchase in the column entitled "Principal Amount Surrendered for Repurchase" in the box captioned "Description of Securities Being Surrendered for Repurchase." In such case, a new certificate for the remainder of the Securities evidenced by the old certificate will be issued and sent to the registered Holder(s), unless otherwise specified in the box entitled "Special Issuance Instructions" and/or "Special Delivery Instructions" in this Repurchase Notice, as promptly as practicable following the Repurchase Date; provided, however, that each Security repurchased and each new Security issued shall be in a principal amount at maturity of \$1,000 or integral multiples thereof. The full principal amount of Securities listed and delivered to the Paying Agent is deemed to have been surrendered unless otherwise indicated.

5. *Signatures on Repurchase Notice and Endorsements.*

(a) If this Repurchase Notice is signed by the registered Holder(s) of the Securities surrendered for repurchase hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the Securities without any change whatsoever.

(b) If the Securities are registered in the names of two or more joint Holders, each such Holder must sign this Repurchase Notice.

(c) If any surrendered Securities are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Repurchase Notices as there are different registrations of Securities.

(d) (Not applicable to Holders who surrender by book-entry transfer.) When this Repurchase Notice is signed by the registered Holder(s) of the Securities and transmitted hereby, no endorsements of Securities is required unless payment is to be made, or the Securities not surrendered or not repurchased are to be issued, to a person other than the registered Holder(s). See Instruction 2. In such an event, signature(s) on such Securities must be guaranteed by an Eligible Institution. If this Repurchase Notice is signed by a person other than the registered Holder(s) of the Securities listed, the assignment form on the Securities must be completed and signed exactly as the name(s) of the registered Holder(s) appear on the Securities and signature(s) on such Securities must be guaranteed by an Eligible Institution. See Instruction 2.

(e) If this Repurchase Notice is signed by attorneys-in-fact, executors, administrators, trustees, guardians, partners, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and must submit proper evidence satisfactory to the Company of their authority so to act.

6. *Special Payment and Special Delivery Instructions.* The surrendering Holder(s) signing this Repurchase Notice should indicate in the applicable box or boxes the name and address to which Securities for principal amounts not surrendered or checks for payment of the aggregate Repurchase Price are to be issued or sent, if different from the name(s) and address(es) of such Holder(s). In the case of issuance in a different name, the taxpayer identification number or social security number of the person named must also be indicated. If no instructions are given, Securities not surrendered will be returned to the Holder(s). Any Holder(s) surrendering by book-entry transfer may request that Securities not surrendered be credited to such account at DTC as such Holder(s) may designate under the caption "Special Issuance Instructions." If no such instructions are given, any such Securities not surrendered will be returned by crediting the account at DTC designated above.

7. *Irregularities.* The Company will determine, in its sole discretion, all questions as to the form of documents, eligibility, validity (including time of receipt) and acceptance for payment of any surrender of Securities and its determinations shall be final and binding on all parties. The Company reserves the absolute right to reject any or all surrenders it determines not to be in proper form or the acceptance for payment of or payment for which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right to waive any defect or irregularity in the surrender of any particular Security. No surrender of Securities will be deemed to have been properly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with surrenders must be cured within such time as the Company shall determine. The Company's interpretation of the terms of the Repurchase Notice (including these instructions) will be final and binding on all parties. None of the Company, the Paying Agent or any other person is or will be obligated to give notice of any defects or irregularities in surrenders of Securities and none of them will incur any liability for failure to give such notice.

8. *Mutilated, Lost, Stolen or Destroyed Certificates for Securities.* Any Holder(s) whose certificates for Securities have been mutilated, lost, stolen or destroyed should write to or telephone the Paying Agent at the address or telephone number set forth on the front cover page of this Repurchase Notice.

The Holder will then be instructed by the Paying Agent as to the steps that must be taken in order to replace the certificates. This Repurchase Notice and related documents cannot be processed until the procedures for replacing mutilated, lost, stolen or destroyed certificates have been followed.

9. *Questions and Requests for Assistance and Additional Copies.* Questions and requests for assistance may be directed to the Paying Agent and additional copies of the Issuer Repurchase Notice and this Repurchase Notice may also be obtained from the Paying Agent.

10. *Withdrawal Rights.* You may withdraw previously surrendered Securities at any time until 5:00 p.m., New York City time, on October 22, 2003. See Section 4 of the Issuer Repurchase Notice for a more detailed description of withdrawal rights.

11. *Transfer Taxes.* If payment of the Repurchase Price is to be made to, or if Securities not surrendered or repurchased are to be registered in the name of, any persons other than the registered Holder(s), or if surrendered Securities are registered in the name of any person other than the person(s) signing this Repurchase Notice, the amount of any transfer taxes (whether imposed on the registered Holder(s) or such other person) payable on account of the transfer to such other person will be deducted from the Repurchase Price unless satisfactory evidence of the payment of such taxes or an exemption therefrom is submitted.

12. *Important Tax Information.* Under U.S. federal income tax law, a Holder that surrenders Securities is required to provide the Paying Agent with such Holder's current taxpayer identification number ("TIN") on a properly completed Form W-9, or, alternatively, to establish another basis for an exemption from backup withholding. If such Holder is an individual, the TIN is his or her Social Security number. If the Paying Agent is not provided with the correct TIN, the Holder may be subject to a \$50 penalty imposed by the Internal Revenue Service. In addition, any payment made to such Holder with respect to Securities repurchased pursuant to the Issuer Repurchase Notice may be subject to 30% backup withholding.

Certain Holders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, that Holder must submit to the Paying Agent a properly completed Internal Revenue Service Form W-8 BEN (a "Form W-8 BEN"), signed under penalties of perjury, attesting to that individual's exempt status. A Form W-8 BEN can be obtained from the Paying Agent. See the enclosed Form W-9 for additional instructions.

If backup withholding applies, the Paying Agent is required to withhold 30% of any payment made to the Holder or other payee. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service. The Paying Agent cannot refund amounts withheld by reason of backup withholding.

**NOTICE OF GUARANTEED DELIVERY
OF SURRENDER OF
AMERICAN TOWER CORPORATION
2.25% CONVERTIBLE NOTES DUE 2009
(CUSIP Numbers: 029912 AD 4 and 029912 AC 6)**

Pursuant to the Initial Repurchase Notice
Dated September 22, 2003

This offer will expire at 5:00 p.m., New York City time, on October 22, 2003 (the "Repurchase Date"). Registered holders of Securities must surrender their Securities for repurchase on or prior to 5:00 p.m., New York City time, on October 22, 2003 in order to receive the Repurchase Price. Securities surrendered for repurchase may be withdrawn at anytime prior to 5:00 p.m., New York City time, on October 22, 2003.

This Notice of Guaranteed Delivery should be delivered to the Paying Agent:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street, 7 East
New York, New York 10286
Attention: Mr. William Buckley
Tel: (212) 815-5788
Fax: (212) 298-1915

Delivery of this Notice of Guaranteed Delivery to an address, or transmission via facsimile, other than as set forth above will not constitute a valid delivery.

This form is not to be used to guarantee signatures. If a signature on the Repurchase Notice is required to be guaranteed under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box in the Repurchase Notice.

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Issuer Repurchase Notice, dated September 22, 2003, and the accompanying Repurchase Notice, of American Tower Corporation (the "Company"), relating to the repurchase by the Company, at the option of the holder thereof, of the Company's 2.25% Convertible Notes due 2009 (the "Securities") for \$802.93 per \$1,000 principal amount at maturity, plus accrued and unpaid interest, if any, subject to the terms and conditions of the Indenture and the Option.

As set forth in the Issuer Repurchase Notice, this Notice of Guaranteed Delivery, or one substantially equivalent to this form, must be used by a holder of the Securities if the holder elects to have the Company repurchase such Securities and (1) certificates representing such Securities are not immediately available, (2) time will not permit your Repurchase Notice, certificates representing such Securities and all other required documents to reach the Paying Agent prior to 5:00 p.m., New York City time, on October 22, 2003, or (3) the procedures for delivery by book-entry transfer (including delivery of an agent's message) cannot be completed prior to 5:00 p.m., New York City time, on October 22, 2003.

Ladies and Gentlemen:

By execution hereof, the undersigned acknowledges receipt of the Issuer Repurchase Notice. Subject to the terms and conditions of the Issuer Repurchase Notice, the undersigned hereby represents that he or she is the holder of the Securities being surrendered (or caused to be surrendered) for repurchase hereby and is entitled to surrender (or cause to surrender) for repurchase such Securities as contemplated by the Issuer Repurchase Notice and, pursuant to the guaranteed delivery procedures described under the caption "Procedures to be Followed by Holders Electing to Surrender Securities for Repurchase—Notice of Guaranteed Delivery" in the Issuer Repurchase Notice, hereby surrenders (or causes to surrender) for repurchase by the Company the aggregate principal amount of Securities indicated below.

The undersigned understands that Securities surrendered for repurchase may be withdrawn by written notice of withdrawal received by the Paying Agent at any time prior to 5:00 p.m., New York City time, on October 22, 2003.

The undersigned understands that payment for the Securities repurchased will be made only after valid receipt by the Paying Agent of (1) such Securities (or a book-entry confirmation of the surrender of such Securities into the Paying Agent's account at DTC) and (2) a Repurchase Notice (or a manually signed facsimile thereof), properly completed and duly executed, with any signature guarantees and any other documents required by the Repurchase Notice or a properly transmitted agent's message within three business days after the date of execution of this Notice of Guaranteed Delivery. The term "agent's message" means a message, transmitted to the DTC and received by the Paying Agent and forming a part of a book-entry transfer, that states that the DTC has received an express acknowledgement that the undersigned agrees to be bound by the Repurchase Notice and that the Company may enforce the Repurchase Notice against the undersigned. The undersigned agrees that Securities surrendered for repurchase will be accepted only in principal amounts at maturity equal to \$1,000 or integral multiples thereof.

All authority conferred or agreed to be conferred in this Notice of Guaranteed Delivery shall not be affected by and shall survive the death or incapacity of the undersigned, and any obligations of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal and legal representatives, trustees in bankruptcy, successors and assigns of the undersigned.

This Notice of Guaranteed Delivery must be signed by the holder(s) of the Securities exactly as their name(s) appear(s) on certificate(s) representing such Securities. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, agent or other person acting in a fiduciary or representative capacity, that person must set forth his or her name, address and capacity as indicated below and submit evidence to the Company of such person's authority to so act.

* * *

PLEASE COMPLETE AND SIGN

DESCRIPTION OF SECURITIES BEING SURRENDERED FOR REPURCHASE

Name(s) and Address(es) of Registered Holder(s) (Please fill in exactly as name(s) appear(s) on Securities)(1)	Securities Surrendered for Repurchase (Attach additional signed list, if necessary)		
	Security Certificate Number(s) (2)	Principal Amount Represented by Securities	Principal Amount Surrendered for Repurchase(2)(3)

Total Amount Surrendered for Repurchase

- (1) Must correspond exactly to the name(s) that appear(s) on the certificate(s) for the Securities and the Paying Agent's record of registered holders or, if surrendered by a DTC participant, exactly as such participant's name(s) and address (es) appear(s) on the security position listing of DTC.
- (2) Need not be completed if Securities are being surrendered for repurchase by book-entry transfer.
- (3) If you desire to surrender for repurchase less than the entire principal amount evidenced by the Securities listed above, please indicate in this column the portion of the principal amount of such Securities that you wish to surrender for repurchase, otherwise, the entire principal amount evidenced by such Securities will be deemed to have been surrendered for repurchase.

HOLDERS SIGN HERE

(To Be Completed by All Registered Holders of Securities Being Surrendered for Repurchased)

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Securities or on a security position listing or by person(s) authorized to become registered Holder(s) of the Securities by documents transmitted with this Notice of Guaranteed Delivery. If the signature is by an attorney-in-fact, executor, administrator, trustee, guardian, partner, officer of a corporation or another party acting in a fiduciary or representative capacity, please set forth the signer's full title.

(Signature(s) of Holder(s) or Authorized Signatory)

Name of Registered Holder(s): _____

Address(es): _____
(Include Zip Code)

Area Code(s) and Telephone Number(s): _____

☐ Check this box if Securities will be delivered by book-entry transfer and provide the following information:

Transaction Code Number: _____

Name of Surrendering Institution: _____

DTC Account Number: _____

Contact Person: _____

Address: _____

Telephone Number: _____ Facsimile: _____

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a member of a registered national securities exchange or of the National Association of Securities Dealers, Inc., or a commercial bank or trust company having an office or correspondent in the United States or another "Eligible Guarantor Institution" as defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, hereby guarantees that, within three New York Stock Exchange trading days from the date of this Notice of Guaranteed Delivery, a properly completed and validly executed Repurchase Notice (or a manually signed facsimile thereof), together with the Securities surrendered hereby in proper form for transfer (or confirmation of the book-entry transfer of such Securities into the Paying Agent's account at the DTC, pursuant to the procedures for book-entry transfer set forth under the caption "Procedures to be Followed by Holders Electing to Surrender Securities for Repurchase—Notice of Guaranteed Delivery" in the Issuer Repurchase Notice and Repurchase Notice), and all other required documents will be delivered by the undersigned to the Paying Agent.

The institution which completes this form must deliver to the Paying Agent this Notice of Guaranteed Delivery, the Repurchase Notice (or a manually signed facsimile thereof) and certificates for Securities within the time periods specified herein. The undersigned acknowledges that failure to do so could result in financial loss to such institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____

(Please Print or Type)

Title: _____

Address: _____

Postal/Zip Code: _____

Area Code and Telephone Number: _____

Dated: _____, 2003

NOTE: DO NOT SEND CERTIFICATES FOR SECURITIES WITH THIS FORM—THEY SHOULD BE SENT WITH A PROPERLY COMPLETED AND DULY EXECUTED REPURCHASE NOTICE.

**NOTICE OF WITHDRAWAL
OF SURRENDER OF
AMERICAN TOWER CORPORATION**

2.25% CONVERTIBLE NOTES DUE 2009

(CUSIP Numbers: 029912 AD 4 and 029912 AC 6)

Pursuant to the Initial Repurchase Notice

Dated September 22, 2003

THIS OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON OCTOBER 22, 2003 (THE “REPURCHASE DATE”). REGISTERED HOLDERS OF SECURITIES MUST SURRENDER THEIR SECURITIES ON OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON OCTOBER 22, 2003 IN ORDER TO RECEIVE THE REPURCHASE PRICE. SECURITIES SURRENDERED FOR REPURCHASE MAY BE WITHDRAWN IF THE REGISTERED HOLDER SUBMITS AND THE PAYING AGENT RECEIVES THIS COMPLETED AND SIGNED NOTICE OF WITHDRAWAL NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON OCTOBER 22, 2003.

The address for the Paying Agent is:

The Bank of New York
Corporate Trust Operations
Reorganization Unit
101 Barclay Street, 7 East
New York, New York 10286
Attention: Mr. William Buckley
Tel: (212) 815-5788
Fax: (212) 298-1915

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Issuer Repurchase Notice, dated September 22, 2003, and the accompanying Repurchase Notice, of American Tower Corporation, a Delaware corporation (the “Company”), relating to the repurchase by the Company, at the option of the holder thereof, of the Company’s 2.25% Convertible Notes due 2009 (the “Securities”) for \$802.93 per \$1,000 principal amount at maturity, plus accrued and unpaid interest, if any, subject to the terms and conditions of the Indenture and the Option.

This Notice of Withdrawal is to be completed by registered holders of Securities desiring to withdraw the surrender of such Securities in the Option if (i) Securities have been previously surrendered to the Paying Agent, or (ii) delivery of such Securities has been previously made by book-entry transfer to the Paying Agent’s account at DTC pursuant to the book-entry transfer procedures described under the caption “Procedures to be Followed by Holders Electing to Surrender Securities for Repurchase” in the Issuer Repurchase Notice.

Ladies and Gentlemen:

The undersigned hereby withdraws the undersigned’s surrender for repurchase to the Company of the Securities described below, which Securities were previously surrendered for repurchase pursuant to the Issuer Repurchase Notice.

The undersigned understands that the withdrawal of Securities previously surrendered in this Option, effected by this Notice of Withdrawal, may not be rescinded and that such Securities will no longer be deemed to be validly surrendered for repurchase for purposes of the undersigned’s Repurchase Notice. Such withdrawn Securities may be resurrendered for repurchase only by following the procedures for surrendering set forth in the Issuer Repurchase Notice and in the accompanying Repurchase Notice.

All authority conferred or agreed to be conferred in this Notice of Withdrawal shall not be affected by and shall survive the death or incapacity of the undersigned, and any obligations of the undersigned under this Notice of Withdrawal shall be binding upon the heirs, personal and legal representatives, trustees in bankruptcy, successors and assigns of the undersigned.

* * *

DESCRIPTION OF SECURITIES BEING SURRENDERED BEING WITHDRAWN

Name(s) and Address(es) of Registered Holder(s) (Please fill in exactly as name(s) appear(s) on Securities) 1	Security Certificate Number(s) (2)	Principal Amount Represented by Securities	Principal Amount Being Withdrawn (2)(3)
Total Amount Being Withdrawn			

- (1) Must correspond exactly to the name(s) that appear(s) on the certificate(s) for the Securities and the Paying Agent’s record of registered holders or, if surrendered by a DTC participant, exactly as such participant’s name(s) and address (es) appear(s) on the security position listing of DTC.
- (2) Need not be completed if Securities are being surrendered by book-entry transfer.
- (3) Unless otherwise specified, the entire aggregate principal amount evidenced by such Securities will be deemed to have been withdrawn.

METHOD OF DELIVERY

- ☐ CHECK HERE IF SECURITIES WERE PHYSICALLY DELIVERED TO THE PAYING AGENT.
- ☐ CHECK HERE IF SECURITIES WERE DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE PAYING AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Surrendering Institution:

Address: _____

Telephone: _____

Facsimile: _____

Contact Person: _____

Date Surrendered: _____

DTC Account Number: _____

Transaction Code Number: _____

SIGN HERE

(To Be Completed by All Registered Holders of Securities Being Withdrawn)

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Securities or on a security position listing or by person(s) authorized to become registered Holder(s) of the Securities by documents transmitted with this Notice of Withdrawal. If the signature is by an attorney-in-fact, executor, administrator, trustee, guardian, partner, officer of a corporation or another party acting in a fiduciary or representative capacity, please set forth the signer's full title.

(Signature(s) of Holder(s) or Authorized Signatory)

Dated: _____, 2003

Name(s): _____
(Please Print)

Capacity (full title): _____

Address: _____
(Include Zip Code)

Area Code(s) and Telephone Number(s): _____

The Guarantee Below Must be Completed

GUARANTY OF SIGNATURE(S)

Authorized Signature: _____

Name: _____

Title: _____

Name of Eligible Institution: _____

Address: _____

Area Code and Telephone Number: _____

Dated: _____, 2003

AMERICAN TOWER CORPORATION**OFFER TO REPURCHASE FOR CASH
ANY AND ALL OF ITS OUTSTANDING
2.25% CONVERTIBLE NOTES DUE 2009****(CUSIP Numbers: 029912 AD 4 and 029912 AC 6)**

Pursuant to Initial Repurchase Notice
Dated September 22, 2003

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

Pursuant to the terms and conditions of the Indenture, dated as of October 4, 1999 (the "Indenture"), by and between American Tower Corporation, a Delaware corporation (the "Company"), and The Bank of New York, as Trustee (the "Paying Agent"), relating to the 2.25% Convertible Notes due 2009 of the Company (the "Securities"), at the option of each holder thereof (the "Holder"), each Security will be repurchased by the Company for \$802.93 per \$1,000 principal amount at maturity, subject to the terms and conditions of the Indenture, the Securities and the enclosed Issuer Repurchase Notice, dated September 22, 2003, including the accompanying Repurchase Notice (together, the "Option"). Holders may surrender their Securities from September 22, 2003, through 5:00 p.m., New York City time on October 22, 2003.

We are requesting that you contact your clients for whom you hold Securities regarding the Option. For your information and for forwarding to your clients for whom you hold Securities registered in your name or in the name of your nominee, or who hold Securities registered in their own names, we are enclosing the following documents:

1. Issuer Repurchase Notice dated September 22, 2003;
2. A Repurchase Notice relating to the Securities for your use and for the information of your clients;
3. A Notice of Guaranteed Delivery relating to the Securities which is to be used to accept the Option if certificates for Securities are not immediately available or time will not permit all required documents to reach the Paying Agent prior to the Repurchase Date (as defined below) or if the procedure for book-entry transfer cannot be completed on a timely basis;
4. A Notice of Withdrawal relating to the Securities which is to be used by registered holders of Securities desiring to withdraw the surrender of such Securities in the Option if (i) Securities have been previously surrendered to the Paying Agent, or (ii) delivery of such Securities has been previously made by book-entry transfer to the Paying Agent's account at DTC pursuant to the book-entry transfer procedures described under the caption "Procedures to be Followed by Holders Electing to Surrender Securities for Purchase" in the Issuer Repurchase Notice.
5. A form of letter which may be sent to your clients for whose account you hold Securities registered in your name or the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Option; and
6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

Your prompt action is requested. This offer will expire at 5:00 p.m., New York City time, on October 22, 2003 (the "Repurchase Date"). Securities tendered pursuant to the Option may be withdrawn at any time before such time on the Repurchase Date.

To participate in the Option, a duly executed and properly completed Repurchase Notice relating to the Securities (or facsimile thereof or Agent's Message in lieu thereof), with any required signature guarantees and any other required documents, should be sent to the Paying Agent and certificates representing the Securities, or a timely confirmation of a book-entry transfer of such Securities, should be delivered to the Paying Agent, all in accordance with the instructions set forth in the Repurchase Notice and the Issuer Repurchase Notice.

If a registered holder of Securities desires to tender, but such Securities are not immediately available, or time will not permit such holder's Securities or other required documents to reach the Paying Agent before the Repurchase Date, or the procedure for book-entry transfer cannot be completed on a timely basis, a Holder may elect to have the Company purchase such Securities by following the guaranteed delivery procedures described in the Issuer Repurchase Notice under "Procedures to be Followed by Holders Electing to Surrender Securities for Repurchase—Notice of Guaranteed Delivery."

The Company will, upon request, reimburse brokers, dealers, commercial banks and trust companies for reasonable and necessary costs and expenses incurred by them in forwarding the Issuer Repurchase Notice and the related documents to the beneficial owners of Securities held by them as nominee or in a fiduciary capacity. The Company will not make any payments to brokers, dealers, or others soliciting acceptances of the Option. Holders of Securities will not be obligated to pay or cause to be paid any securities transfer taxes applicable to the repurchase of Securities pursuant to the Option.

Any inquiries you may have with respect to the Option, or requests for additional copies of the enclosed materials, should be directed to The Bank of New York, the Paying Agent, at its address and telephone number set forth on the front of the Issuer Repurchase Notice.

Very truly yours,

American Tower Corporation

Nothing herein or in the enclosed documents shall constitute you or any person as an agent of the Company or the Paying Agent, or authorize you or any other person to use any document or make any statements on behalf of either of them with respect to the Option, except for statements expressly made in the Issuer Repurchase Notice or the Repurchase Notice.

Enclosures

AMERICAN TOWER CORPORATION**OFFER TO REPURCHASE FOR CASH
ANY AND ALL OF ITS OUTSTANDING
2.25% CONVERTIBLE NOTES DUE 2009****(CUSIP Numbers: 029912 AD 4 and 029912 AC 6)**

Pursuant to the Initial Repurchase Notice
Dated September 22, 2003

To Our Clients:

Enclosed for your consideration is the Issuer Repurchase Notice dated September 22, 2003 (the "Issuer Repurchase Notice"), and the related Repurchase Notice (the "Repurchase Notice"), relating to the option of each holder (the "Holder") of 2.25% Convertible Notes Due 2009 (the "Securities") of American Tower Corporation, a Delaware corporation (the "Company"), to require the Company to repurchase such Securities for \$802.93 per \$1,000 principal amount at maturity, plus any accrued and unpaid interest, if any, subject to the terms and conditions of the Indenture, dated as of October 4, 1999 (the "Indenture"), by and between the Company and The Bank of New York, as Trustee (the "Paying Agent"), the enclosed Issuer Repurchase Notice and the accompanying Repurchase Notice (together, the "Option").

This material is being forwarded to you as the beneficial owner of the Securities held by us for your account but not registered in your name. Surrender of such Securities may only be made by us or our nominee as the holder of record and pursuant to your instructions.

Accordingly, we request instructions as to whether you wish us to surrender on your behalf the Securities held by us for your account, pursuant to the terms and conditions set forth in the enclosed Issuer Repurchase Notice and Repurchase Notice.

Your instructions should be forwarded to us as promptly as possible in order to permit us to surrender the Securities on your behalf in accordance with the provisions of the Option. The Option will expire at 5:00 p.m., New York City time, on October 22, 2003 (the "Repurchase Date"). Any Securities surrendered pursuant to the Option may be withdrawn at any time before such time on the Repurchase Date.

Your attention is directed to the following:

1. The Option is for any and all Securities.
2. Subject to the terms and conditions in the Issuer Repurchase Notice and the Repurchase Notice, any transfer taxes incident to the transfer of Securities from the holder of Securities to the Company will be paid by the Company.
3. The Option expires at 5:00 p.m., New York City time, on October 22, 2003.

If you wish to have us surrender your Securities, please so instruct us by completing, executing and returning to us the instruction form on the back of this letter. The Repurchase Notice is furnished to you for information only and may not be used directly by you to tender Securities.

**INSTRUCTIONS WITH RESPECT TO
THE OPTION**

The undersigned acknowledge(s) receipt of your letter and the enclosed material referred to therein relating to the Option with respect to their Securities.

This will instruct you to surrender the Securities held by you for the account of the undersigned, upon and subject to the terms and conditions set forth in the Issuer Repurchase Notice and the related Repurchase Notice.

The undersigned expressly agrees to be bound by the enclosed Repurchase Notice and that such Repurchase Notice may be enforced against the undersigned.

Please tender the Securities held by you for my account as indicated below:

Aggregate Principal Amount of Securities held by you for the account of the undersigned is (fill in amount):

\$_____ of 2.25% Convertible Notes Due 2009

☐ Please TENDER the following Securities held by you for my account (fill in amount – must be in _____ principal amounts at maturity of \$1,000 or integral multiples thereof):

\$_____ of 2.25% Convertible Notes Due 2009

☐ Please DO NOT TENDER any Securities held by you for my account.

Dated: _____, 2003

Signature(s)

Please print name(s) here

Address(es)

Area Code and Telephone Number

Tax Identification or Social Security No(s).

None of the Securities held by us for your account will be surrendered unless we receive written instructions from you to do so. Unless a specific contrary instruction is given in the space provided, your signature(s) hereon shall constitute an instruction to us to surrender ALL the Securities held by us for your account.

Request for Taxpayer
Identification Number and Certification

Give form to the requester.
Do not
send to the IRS.

Name

Business name, if different from above

Check appropriate box:

☐ Individual/
Sole proprietor

☐ Corporation

☐ Partnership

☐ Other \emptyset _____

☐ Exempt from
backup withholding

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN).
However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 3.

Social security number

— —

or

Employer identification number

—

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**

2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**

3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item **2** above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item **2** does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here

Signature of U.S. person \emptyset

Date \emptyset

Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee.

Note: If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Foreign person. If you are a foreign person, use the appropriate Form W-8 (see **Pub. 515**, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a **nonresident alien or a foreign entity** not subject to backup withholding, give the requester the appropriate completed Form W-8. **What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 30% of such payments (29% **after** December 31, 2003; 28% **after** December 31, 2005). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will **not** be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester, or
2. You do not certify your TIN when required (see the Part II instructions on page 4 for details), or
3. The IRS tells the requester that you furnished an incorrect TIN, or
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under **4** above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate **Instructions for the Requester of Form W-9**.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your **individual** name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, **enter the owner's name on the "Name" line**. Enter the LLC's name on the "Business name" line.

Other entities. Enter your business name as shown on required Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note: *You are requested to check the appropriate box for your status (individuals/sole proprietor, corporation, etc.).*

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note: *If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.*

Exempt payees. Backup withholding is **not required** on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2);
2. The United States or any of its agencies or instrumentalities;
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities;
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities; or
5. An international organization or any of its agencies or instrumentalities.

Other payees that **may be exempt** from backup withholding include:

6. A corporation;
7. A foreign central bank of issue;
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States;

- 9.** A futures commission merchant registered with the Commodity Futures Trading Commission;
10. A real estate investment trust;
11. An entity registered at all times during the tax year under the Investment Company Act of 1940;
12. A common trust fund operated by a bank under section 584(a);
13. A financial institution;
14. A middleman known in the investment community as a nominee or custodian; or
15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, **1** through **15**.

If the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13 . Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over \$600 required to be reported and direct sales over \$ 5,000 ¹	Generally, exempt recipients 1 through 7 ²

¹ See **Form 1099-MISC**, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are **not exempt** from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a Federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a **resident alien** and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a **sole proprietor** and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner **LLC** that is disregarded as an entity separate from its owner (see **Limited liability company (LLC)** on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note: See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5**, Application for a Social Security Card, from your local Social Security Administration office or get this form on-line at www.ssa.gov/online/ss5.html. You may also get this form by calling 1-800-772-1213. Use **Form W-7**, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or **Form SS-4**, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS Web Site at www.irs.gov.

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 3, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see **Exempt from backup withholding** on page 2.

Signature requirements. Complete the certification as indicated in **1** through **5** below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item **2** in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item **2** of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA or Archer MSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a.The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or single-owner LLC	The owner ³

For this type of account:	Give name and EIN of:
6. Sole proprietorship or single-owner LLC	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ **You must show your individual name**, but you may also enter your business or "DBA" name. You may use either your SSN or EIN (if you have one).

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, or to Federal and state agencies to enforce Federal nontax criminal laws and to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 30% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.





ATC Contact: Anne Alter
Vice President of Finance, Investor Relations
Telephone: (617) 375-7500

FOR IMMEDIATE RELEASE

**American Tower Corporation Commences Cash Offer for
2.25% Convertible Notes Due 2009**

Boston, Massachusetts – September 22, 2003—American Tower Corporation (NYSE: AMT) (the “Company”) today announced it has commenced a cash tender offer for its 2.25% Convertible Notes due 2009 (the “Notes”). Pursuant to the indenture for the Notes, each holder of the Notes has the right to require the Company to repurchase on October 22, 2003 all or any part of such holder’s Notes at a price equal to the issue price plus the accrued original issue discount, plus accrued and unpaid interest, if any, up to but excluding October 22, 2003. Under the terms of the Notes, the Company had the option to pay for the Notes with cash, Class A common stock, or a combination of cash and stock, and has elected to pay for the Notes solely with cash. If all outstanding Notes are surrendered for repurchase, the aggregate cash repurchase price will be approximately \$83.7 million.

In order to surrender Notes for repurchase, a repurchase notice must be delivered to The Bank of New York, the trustee for the Notes, on or before 5:00 p.m. New York City time, on October 22, 2003. Holders of Notes complying with the transmittal procedures of the Depository Trust Company need not submit a physical repurchase notice to The Bank of New York. Holders may withdraw any Notes previously surrendered for repurchase at any time prior to 5:00 p.m., New York City time, on October 22, 2003.

The Company will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission later today. The Company will make available to Note holders, through the Depository Trust Company, documents specifying the terms, conditions and procedures for surrendering and withdrawing Notes for repurchase. Note holders are encouraged to read these documents carefully before making any decision with respect to the surrender of Notes, because these documents contain important information regarding the details of the Company’s obligation to repurchase the Notes.

The Notes are convertible into 29.38 shares of Class A common stock per \$1,000 principal amount at maturity of the Notes, subject to adjustment under certain circumstances.

###