

FORM 5

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

[ ] Form 3 Holdings Reported

[ ] Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response: . . . . 0.5

1. Name and Address of Reporting Person  
Eisenstein, James S.

(Last) (First) (Middle)

116 Huntington Avenue

(Street)

Boston, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

American Tower Corporation (AMT)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

December 31, 2002

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

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

Director 10% Owner

X Officer Other

Officer/Other Description Executive Vice President, Corporate Development

7. Individual or Joint/Group Filing (Check Applicable Line)

X Individual Filing

Joint/Group Filing

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount A/D Price			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(over)

SEC 2270 (7-02)

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Form 5 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.4)	11. Nature of Indirect Beneficial Ownership (Instr.4)
						(DE) (ED)					
Option to purchase Class A Common Stock	\$5.91	01/18/2002		A	(A) 50,000	(1) 01/31/2006	Class A Common Stock - 50,000		50,000	D	
Option to purchase Class A Common Stock	\$3.15	06/14/2002		A	(A) 10,000	(2) 06/30/2006	Class A Common Stock - 10,000		10,000	D	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ James S. Eisenstein 02-11-2003  
\*\* Signature of Reporting Person Date

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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Form 5 (continued)

FOOTNOTE Descriptions for American Tower Corporation (AMT)

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James S. Eisenstein  
116 Huntington Avenue  
Boston, MA 02116

Explanation of responses:

(1) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 25% cumulative annual increments beginning January 18, 2003.  
(2) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 25% cumulative annual increments beginning June 14, 2003.