

SPECTRASITE HOLDINGS INC
 Form 424B3
 March 15, 2001

PROSPECTUS SUPPLEMENT NO. 3
 (To Prospectus dated February 9, 2001)

SPECTRASITE HOLDINGS, INC.
 6 3/4% SENIOR CONVERTIBLE NOTES DUE 2010

This prospectus supplement no. 3 supplements and amends the prospectus dated February 9, 2001, as supplemented by prospectus supplement no. 1 dated February 20, 2001 and prospectus no. 2 dated March 7, 2001, relating to the resale of SpectraSite's 6 3/4% senior convertible notes due 2010 and the shares of SpectraSite common stock, par value \$.001, issuable upon conversion of the notes.

The table and footnotes on pages 35 through 38 of the prospectus set forth information with respect to the selling holders and the respective amounts of convertible notes held and shares of common stock beneficially owned by each selling holder that may be offered pursuant to the prospectus, as supplemented and amended. This prospectus supplement amends the table in the prospectus by (i) adding Spear, Leeds & Kellogg, First Union International Capital Markets, Alta Partners Holdings, LDC, KBC Cayman and Quattro Fund, LLC, (ii) removing CIBC World Markets Corp. and Fidelity Advisor Aggressive Growth Fund and (iii) replacing the information contained in the table for Morgan Stanley & Co. Incorporated and for the category "Any other holder of notes or future transferee, pledgee, donee or successor of any holder" with the corresponding information set forth below.

Selling Securityholders	Principal Amount of Notes Owned and Offered	Principal Amount of Notes Owned After the Offering	Shares of Common Stock Beneficially Owned Prior to Offering	Shares of Common Stock Offered Hereby
Alta Partners Holdings, LDC(1)	\$ 8,000,000	none	371,015	371,015
First Union International Capital Markets	10,000,000	none	463,769	463,769
KBC Cayman.....	1,500,000	none	69,566	69,566
Morgan Stanley & Co. Incorporated.....	10,251,000	none	8,022,794	475,409
Quattro Fund, LLC.....	3,500,000	none	162,319	162,319
Spear, Leeds & Kellogg.....	1,500,000	none	69,566	69,566
Any other holder of notes or future transferee, pledgee, donee or successor of any holder.....	12,159,000	none	563,896	563,896

(1) Alta Partners Holdings, LDC sold 284,100 shares of SpectraSite common stock short.

Edgar Filing: SPECTRASITE HOLDINGS INC - Form 424B3

The prospectus, together with this prospectus supplement no. 3, prospectus supplement no. 2 and prospectus supplement no. 1, constitutes the prospectus required to be delivered by Section 5(b) of the Securities Act of 1933, as amended, with respect to offers and sales of the convertible notes and the common stock issuable upon conversion of the convertible notes.

Prospective investors should carefully review "Risk Factors" beginning on page 5 of the prospectus for a discussion of risks that should be considered when investing in the notes or our common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus or any accompanying prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is March 15, 2001.

The following table sets forth, as of March 15, 2001, information regarding the beneficial ownership of the notes and our common stock by the selling holders. The information is based on information provided by or on behalf of the selling holders through March 15, 2001.

Selling Securityholders	Principal Amount of Notes Owned and Offered(1)	Principal Amount of Notes Owned After the Offering(2)	Shares of Common Stock Beneficially Owned Prior to Offering	Shares of Common Stock Offered Hereby(3) (4) t
AIG SoundShore Opportunity Holding Fund Ltd. (5).....	\$ 5,000,000	none	231,885	231,885
AIG SoundShore Strategic Holding Fund Ltd. (6).....	5,000,000	none	231,885	231,885
Allstate Insurance Company.....	625,000	none	28,986	28,986
Allstate Life Insurance Company.....	75,000	none	3,479	3,479
Alpine Associates.....	5,600,000	none	259,711	259,711
Alpine Partners, L.P.....	900,000	none	41,740	41,740
Alta Partners Holdings, LDC (7).....	8,000,000	none	655,115	371,015
Amaranth Securities L.L.C.....	7,700,000	none	357,102	357,102
Arpeggio Fund, LP.....	400,000	none	18,551	18,551
BTESC.....	1,500,000	none	69,566	69,566
BTOPO Growth vs Value.....	3,000,000	none	139,131	139,131
Bank America Pension Plan.....	4,000,000	none	185,508	185,508
Castle Convertibles Fund, Inc.....	1,250,000	none	57,972	57,972
DEAM Convertible Arbitrage Fund	2,000,000	none	92,754	92,754
Deephaven Domestic Convertible Trading Ltd. (8).....	3,000,000	none	139,131	139,131
Deeprook & Co.....	2,500,000	none	115,943	115,943
Deutsche Banc Alex.Brown (9).....	12,867,000	none	2,683,863	596,731
DIA High Yield Bond Fund (10).....	250,000	none	11,595	11,595
Duckbill & Co.....	2,000,000	none	92,754	92,754
Eaton Vance High Income Portfolio				

Edgar Filing: SPECTRASITE HOLDINGS INC - Form 424B3

(11).....	2,860,000	none	132,638	132,638
Eaton Vance Income Fund of Boston				
(12).....	1,540,000	none	71,421	71,421
First Union International Capital Markets	10,000,000	none	463,769	463,769
General Motors Welfare Benefit Trust				
(L-T Veba).....	2,000,000	none	92,754	92,754
General Motors Welfare Benefit Trust				
(ST-Veba).....	2,000,000	none	92,754	92,754
Global Bermuda Limited Partnership.....	2,180,000	none	101,102	101,102
Hallmark Master Trust High Yield (13)..	250,000	none	11,595	11,595
Investcorp - SAM Fund Ltd.....	1,400,000	none	64,928	64,928
JMG Capital Partners, LP.....	3,500,000	none	162,319	162,319
JMG Triton Offshore Fund, Ltd.....	3,500,000	none	162,319	162,319
KBC Cayman.....	1,500,000	none	69,566	69,566
KBC Financial Products USA.....	2,100,000	none	97,392	97,392
Lakeshore International Ltd.....	4,100,000	none	190,145	190,145
Lancer Securities Cayman LTD.....	1,000,000	none	46,377	46,377
Lehman Brothers Inc. (14).....	1,000,000	none	46,377	46,377
Lipper Convertibles, L.P.....	11,367,000	none	527,166	527,166
Lipper Convertibles Series II, L.P.....	2,000,000	none	92,754	92,754
Lipper Offshore Convertibles, L.P.....	2,000,000	none	92,754	92,754
Lipper Offshore Convertibles, L.P. #2..	1,000,000	none	46,377	46,377
Merced Partners Limited Partnership....	5,000,000	none	231,885	231,885
Morgan Stanley & Co. Incorporated (15).	10,251,000	none	8,022,794	475,409
Nomura Securities International,				
Inc.....	1,000,000	none	46,377	46,377
Palladin Securities Cayman LLC.....	500,000	none	23,189	23,189
Paloma Securities LLC.....	8,000,000	none	375,015	371,015
Peoples Benefit Life Insurance				
Company.....	4,000,000	none	185,508	185,508
Peoples Benefit Life Insurance Company				
TEAMSTERS.....	6,000,000	none	278,261	278,261
PGEP III LLC.....	500,000	none	23,189	23,189
Quattro Fund, LLC.....	3,500,000	none	162,319	162,319
Retail Clerks Pension Trust.....	2,500,000	none	115,943	115,943
Retail Clerks Pension Trust #2.....	1,500,000	none	69,566	69,566
Rhapsody Fund, LP.....	1,700,000	none	78,841	78,841
St. Albans Partners Ltd.....	4,000,000	none	185,508	185,508
Spear, Leeds & Kellogg.....	1,500,000	none	69,566	69,566

1

Selling Securityholders	Principal Amount of Notes Owned and Offered(1)	Principal Amount of Notes Owned After the Offering(2)	Shares of Common Stock Beneficially Owned Prior to Offering	Shares of Common Stock Offered Hereby(3) (4) t
TIAA-CREF Mutual Funds				
F/B/O its High Yield Bond Fund (16)..	\$ 250,000	none	11,595	11,595
TQA Master Plus Fund, LTD.....	500,000	none	23,189	23,189
TQA Master Fund, LTD.....	2,000,000	none	92,754	92,754
Teachers Insurance and Annuity				
Association.....	6,000,000	none	278,261	278,261
Thomas Weisel Partners LLC (17).....	3,550,000	none	164,638	164,638
UBS O'Connor LLC F/B/O				
UBS Global Equity Arbitrage				
Master Ltd.....	4,500,000	none	208,696	208,696

Edgar Filing: SPECTRASITE HOLDINGS INC - Form 424B3

Variable Insurance Products Fund III:				
Aggressive Growth Portfolio.....	26,000	none	1,206	1,206
Volkswagen of America Inc.--				
Salaried Eaton Vance Mgt. (18).....	100,000	none	4,638	4,638
Any other holder of notes or future transferee, pledgee, donee or successor of any holder (19).....				
	12,159,000	none	563,896	563,896

- (1) Assumes that the full amount of the notes held by the selling holder is being offered for registration hereunder.
- (2) Because the selling holders may, pursuant to the prospectus, offer all or some portion of the notes and shares they presently hold or, with respect to shares, have the right to acquire upon conversion of such notes, we cannot predict the amount or percentage of the notes and shares that will be held by the selling holder upon termination of any such sales. In addition, the selling holders identified above may have sold, transferred or otherwise disposed of all or a portion of their notes and shares since the date on which they provided the information regarding their notes and shares in transactions exempt from the registration requirements of the Securities Act. See "Plan of Distribution." The selling holders may sell all, part or none of the notes or shares listed in the table. The amounts listed in the table assume that each selling holder sells all of its convertible notes and/or shares of common stock underlying such notes.
- (3) Assumes that the full amount of the notes held by the selling holder is converted into shares of common stock at the conversion price and offered hereunder by such selling holder.
- (4) The conversion price and the number of shares issuable upon conversion of the notes are subject to adjustment under certain circumstances. See "Description of Notes--Conversion of Notes." Section 15.3 of the indenture governing the convertible notes provides that if any fractional shares of common stock are issuable upon conversion of the notes, Holdings may either pay cash in lieu of such fractional shares or round up the number of shares issuable upon conversion. The number of shares reported in the table assumes that Holdings rounds up the number of shares issued upon conversion. We expressly reserve the right to pay cash in lieu of fractional shares, and any decision as to whether pay cash or round up for fractional shares will be made at the time the notes are surrendered for conversion.
- (5) AIG Soundshore Opportunity Holding Fund Ltd. owned 115 Holdings' January 2001 puts exercisable at \$10 and 115 Holdings' February 2001 puts exercisable at \$10 prior to the offering.
- (6) AIG Soundshore Strategic Holding Fund Ltd. owned 115 Holdings' January 2001 puts exercisable at \$10 and 115 Holdings' February 2001 puts exercisable at \$10 prior to the offering.
- (7) Alta Partners Holdings, LDC sold 284,100 shares of SpectraSite common stock short.
- (8) Deephaven Domestic Convertible Trading Ltd. owned \$2,000,000 aggregate principal amount of Holdings' 12 1/2% senior discount notes due 2010 prior to the offering.

Edgar Filing: SPECTRASITE HOLDINGS INC - Form 424B3

- (9) Deutsche Banc Alex.Brown was a co-lead underwriter of our public common stock offering in July 2000 and a co-manager of our public common stock offering in February 2000. Deutsche Banc was also a placement agent for our 12 7/8 % senior discount notes due 2010 and our 10 3/4% senior notes due 2010.
- (10) DIA High Yield Bond Fund owned \$2,750,000 aggregate principal amount of Holdings' 11 1/4% senior discount notes due 2009 prior to the offering.
- (11) Eaton Vance High Income Portfolio owned \$5,360,000 aggregate principal amount of Holdings' 12% senior discount notes due 2008, \$25,500,000 aggregate principal amount of Holdings' 11 1/4% senior discount notes due 2009 and \$3,870,000 aggregate principal amount of Holdings' 12 7/8% senior discount notes due 2010 prior to the offering.
- (12) Eaton Vance Income Fund of Boston owned \$1,150,000 aggregate principal amount of Holdings' 12% senior discount notes due 2008, \$12,235,000 aggregate principal amount of Holdings' 11 1/4% senior discount notes due 2009 and \$4,080,000 aggregate principal amount of Holdings' 12 7/8% senior discount notes due 2010 prior to the offering.
- (13) Hallmark Master Trust High Yield owned \$1,550,000 of SpectraSite's 11 1/4% senior discount notes due 2009 prior to the offering.
- (14) Lehman Brothers Inc. was an initial purchaser of our 12% senior discount notes due 2008 and a co-manager of our public common stock offerings in February 2000 and July 2000.
- (15) Morgan Stanley & Co. Incorporated was the placement agent for the convertible notes. Morgan Stanley & Co. Incorporated was also an initial purchaser or placement agent for our 11 1/4% senior discount notes due 2009, our 12 7/8% senior discount notes due 2010 and our 10 3/4% senior notes due 2010 and was co-lead underwriter of our public common stock offerings in February 2000 and July 2000.
- (16) TIAA-CREF Mutual Funds F/B/O its High Yield Bond Fund owned \$250,000 aggregate principal amount of Holdings' 12 1/2% senior discount notes due 2010 prior to the offering.
- (17) Thomas Weisel Partners LLC was a co-manager of our public common stock offering in July 2000.
- (18) Volkswagen of America Inc.--Salaried Eaton Vance Mgt. owned \$15,000 of Holdings' 11 1/4% Senior Discount Notes due 2009 prior to the offering.
- (19) We may from time to time include additional selling holders and information about such selling holders' plans of distribution in future supplements to the prospectus, if required. The amounts provided assume that any holders of the notes, or any future transferees, pledgees, donees or successors of or from any such other holders of notes, do not beneficially own any common stock other than the common stock issuable upon conversion of the notes at the conversion rate.