

Edgar Filing: PRESTWOOD THOMAS A - Form 4

PRESTWOOD THOMAS A

Form 4

March 18, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Thomas A. Prestwood
5601 N. MacArthur Boulevard

Suite 100

TX, Irving 75038

2. Issuer Name and Ticker or Trading Symbol

SpectraSite, Inc. (SPCS.OB)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Day/Year

3/12/2003

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 (give title below) () Other
(specify below)

President-Broadcast Division, SpectraSite Communications, Inc.

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

(X) Form filed by One Reporting Person

() Form filed by More than One Reporting Person

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

1. Title of Security	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	5. Amount of Securities Beneficially Owned Following Reported Trans(s)	Price
----------------------	-----------------------------	----------------------------	-----------------------------	--	---------	--	-------

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
---------------------------------------	--	---	--	-----------------------------	--	---	---	---------------------------------

Employee Stock Option (Right to Buy)	\$26.15	3/12/2003		A	75000	A 1	3/12/2013	Common Stock	75000
---	---------	-----------	--	---	-------	-----	-----------	--------------	-------

Explanation of Responses:

1. The options shall vest and become exercisable in the following manner: (i) 20% of the aggregate option shares as of the Grant Date; (ii) 1/36 of 50% of the aggregate option shares on each of the first thirty-six monthly anniversaries of the Grant Date; and (iii) 30% of the aggregate option shares on the sixth anniversary of the Grant Date or sooner, in equal annual amounts for the fiscal years ending December 31, 2003, December 31, 2004 and December 31, 2005, subject to the achievement of certain annua

SIGNATURE OF REPORTING PERSON

Thomas A. Prestwood

/s/ John H. Lynch, attorney-in-fact