

AMERICAN TOWER CORP /MA/
Form 4
January 03, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GEARON J MICHAEL JR

2. Issuer Name and Ticker or Trading Symbol
AMERICAN TOWER CORP /MA/ [AMT]

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

(Last) (First) (Middle)
116 HUNTINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres., American Tower Int'l.

BOSTON, MA 02116
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	An Nu Sh
				(A)	(D)				
Option to Purchase Class A Common Stock	\$ 3.04	12/29/2006	D ⁽¹⁾		100,000	⁽²⁾	12/09/2012	Class A Common Stock	10
Option to Purchase Class A Common Stock	\$ 3.6	12/29/2006	A ⁽¹⁾	100,000		⁽²⁾	12/09/2012	Class A Common Stock	10
Option to Purchase Class A Common Stock	\$ 23.75	12/29/2006	D ⁽³⁾		100,000	⁽⁴⁾	12/01/2008	Class A Common Stock	10
Option to Purchase Class A Common Stock	\$ 28.25	12/29/2006	A ⁽³⁾	100,000		⁽⁴⁾	12/01/2008	Class A Common Stock	10
Option to Purchase Class A Common Stock	\$ 23.81	12/29/2006	D ⁽³⁾		100,000	⁽⁵⁾	11/11/2009	Class A Common Stock	10
Option to Purchase Class A Common Stock	\$ 53.62	12/29/2006	A ⁽³⁾	100,000		⁽⁵⁾	11/11/2009	Class A Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEARON J MICHAEL JR 116 HUNTINGTON AVENUE BOSTON, MA 02116			Pres., American Tower Int'l.	

Signatures

/s/ Nathaniel B. Sisitsky (as
attorney-in-fact)

01/02/2007

__Signature of Reporting Person

Date

Explanation of Responses:

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

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

(1) On December 29, 2006, pursuant to a tender offer conducted by the issuer, the reporting person voluntarily amended an option granted December 9, 2002 to increase the exercise price from \$3.04 to \$3.60. For Section 16(a) purposes, the reporting person is reporting this amendment as a cancellation of the original option and the grant of a replacement option. The reporting person received no consideration in connection with this amendment.

(2) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 25% cumulative annual increments beginning December 9, 2003.

(3) On December 29, 2006, the reporting person voluntarily amended an option granted December 1, 1998 to increase the exercise price from \$23.75 to \$28.25 and an option granted November 11, 1999 to increase the exercise price from \$23.81 to \$53.62. For Section 16(a) purposes, the reporting person is reporting these amendments as a cancellation of the original option and the grant of a replacement option. The reporting person received no consideration in connection with these amendments.

(4) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 20% cumulative annual increments beginning December 1, 1999.

(5) This option was granted pursuant to the 1997 Stock Option Plan, as amended, and is exercisable in 20% cumulative annual increments beginning November 11, 2000.

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

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