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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Unit	M A Off
4.500% Senior Notes due 2018	$1,000,000,000	100%	$1,00

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended, and relates to the Registration Statement on Form S-3 (File No. 333-166805) filed by

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PROSPECTUS SUPPLEMENT TO
PROSPECTUS DATED MAY 13, 2010

$1,000,000,000

AMERICAN TOWER CORPORATION

American Tower Corporation

4.500% Senior Notes due 2018

We will pay cash interest on the 4.500% senior notes due 2018 on January 15 and July 15 of each year, beginning on July 15, 201 15, 2018.

The notes will be general, unsecured obligations of American Tower Corporation and will rank equally in right of payment with a obligations of American Tower Corporation. The notes will be structurally subordinated to all existing and future indebtedness and other

We may redeem the notes at any time, in whole or in part, in cash at a redemption price equal to 100% of the principal amount of premium, together with accrued interest to the redemption date.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

Investing in the notes involves risks. See "Risk Factors" beginning on page S-8 and those described as risk factors in Item Form 10-Q for the quarter ended September 30, 2010.

	Public Offering Price(1)	Underwriting Discount
Per note	99.921%	0.625

Prospectus Supplement

Total	$999,210,000	$6,250,000

(1) Plus accrued interest, if any, from December 7, 2010, if settlement occurs after that date.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved o this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offer

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company for t including Clearstream Banking, *société anonyme*, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, against payment o

Joint Book-Running Managers

Citi **Credit Suisse** **Deutsche Bank Securities** **J.P. M**

Senior Co-Managers

Morgan Stanley **RBC Capital Markets**

Co-Managers

BNP PARIBAS **Credit Agricole CIB** **Mitsubishi UFJ Securities**

The date of this prospectus supplement is December 2, 2010.

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Prospectus Supplement

Prospectus

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We are responsible for the information contained and incorporated by reference in this prospectus supplement and accom authorized anyone to give you any other information, and we take no responsibility for any other information that others may gi offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the informati reference in this prospectus supplement or accompanying prospectus is accurate as of any date other than the date of the docume

ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offerin accompanying prospectus, which describes more general information, some of which may not apply to this offering. You should read bo the accompanying prospectus, together with the documents incorporated by reference and the additional information described below un Find More Information."

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on supplement.

Any statement made in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in th deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectu subsequently filed document that is also incorporated or deemed to be incorporated by reference in this prospectus supplement modifies statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supp

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement and accompanying prospectus contain or incorporate by reference statements about future events and statements, all of which are inherently uncertain. We have based those forward-looking statements on our current expectations and projec we use words such as "anticipates," "intends," "plans," "believes," "estimates," "expects," or similar expressions, we do so to identify fo Examples of forward-looking statements include statements we make regarding our substantial leverage and debt service obligations; fut communications site leasing industry; the level of future expenditures by companies in this industry and other trends in this industry; the companies in our industry and among our customers and other competitive pressures; economic, political and other events, particularly th operations; our ability to maintain or increase our market share; changes in environmental, tax and other laws; our ability to protect our r natural disasters and similar events; the possibility of health risks relating to radio emissions; risks arising from our historical option gran results; our future purchases under our stock repurchase program; our future capital expenditure levels; our future financing transactions; liquidity needs. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available could prove inaccurate. See "Risk Factors." These forward-looking statements may be found in this prospectus supplement and the accon well as the documents incorporated by reference.

You should keep in mind that any forward-looking statement we make in this prospectus supplement, the accompanying prospectu reference or elsewhere speaks only as of the date on which we make it. New risks and uncertainties arise from time to time, and it is imp

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events or how they may affect us. In any event, these and other important factors, including those set forth under the caption “Risk Facto
in the accompanying prospectus and the documents incorporated by reference, may cause actual results to differ materially from those in
statements. We do not intend to update or revise the forward-looking statements we make in this prospectus supplement, the accompanyi
incorporated by reference or elsewhere, except as may be required by law. In light of these risks and uncertainties, you should keep in m
circumstances described in any forward-looking statement we make in this prospectus supplement, the accompanying prospectus, the do
or elsewhere might not occur.

MARKET AND INDUSTRY DATA

This prospectus supplement and accompanying prospectus contain or incorporate by reference estimates regarding market data, w
estimates, independent industry publications, reports by market research firms and/or other published independent sources. In each case,
reasonable. However, market data is subject to change and cannot always be verified with complete certainty due to limits on the availab
voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey of market data. As
market data set forth in this prospectus supplement, accompanying prospectus or incorporated by reference, and estimates and beliefs bas
reliable.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary may not contain all the information that may be important to you. You should read this entire prospectus supplem and those documents incorporated by reference into the prospectus supplement and the accompanying prospectus, including the risk fac and related notes, before making an investment decision. Unless otherwise indicated or the context otherwise requires, references to "w Tower" are references to American Tower Corporation and its consolidated subsidiaries.

American Tower Corporation

American Tower Corporation was created as a subsidiary of American Radio Systems Corporation in 1995 to own, manage, devel broadcast tower sites, and was spun off into a free-standing public company in 1998. Since inception, we have grown our communicatio acquisitions, long-term lease arrangements, development and construction, and through mergers with and acquisitions of other tower ope portfolio to over 33,000 communications sites.

American Tower Corporation is a holding company, and we conduct our operations through our directly and indirectly owned sub States operating subsidiaries are American Towers, Inc. and SpectraSite Communications, LLC. We conduct our international operations Tower International, Inc., which in turn conducts operations through its various international operating subsidiaries. Our international op operations in Brazil, Chile, Colombia, India, Mexico and Peru.

Recent Developments

Africa Acquisitions

In November 2010, we entered into a definitive agreement with Cell C (Pty) Limited to purchase up to approximately 1,400 existi additional towers that either are under construction or will be constructed, for an aggregate purchase price of up to approximately $430 m purchase of up to 1,400 existing towers by early 2011, subject to customary closing conditions.

On January 30, 2010, we entered into a marketing arrangement with the affiliate of a major carrier in a sub-Saharan African count marketing its towers, with a goal of ultimately developing that relationship into a joint venture, with us as majority controlling shareholde consummated as is currently anticipated, we would pay up to approximately $200 million for our controlling stake in the venture, which carrier's sites, with the carrier as anchor tenant, and would build at least 300 additional sites over the next 5 years.

Latin America Acquisitions

On September 3, 2010, we entered into a definitive agreement to purchase the exclusive use rights for up to 458 towers from Colo E.S.P. ("Coltel") until 2023 when ownership of the towers will transfer to us at no additional cost. Pursuant to that agreement, on Septem purchase of exclusive use rights for 225 towers for an aggregate purchase price of $40.7 million. During the fourth quarter of 2010, we c exclusive use rights for an additional 195 towers for an aggregate purchase price of $31.2 million. We expect to close the purchase of the 2010, subject to customary closing conditions.

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During October 2010, we entered into definitive agreements to purchase up to an aggregate of 1,065 towers, as well as a number o construction in Latin America. Pursuant to these agreements, we have completed the purchase of 401 towers during the fourth quarter of price of $59.2 million. We expect to close the purchase of the remaining sites by the end of 2010, subject to several closing conditions, in the final purchase price.

On August 9, 2010, we announced that we had entered into a definitive agreement to purchase up to 468 towers from Telefónica o these towers for an aggregate purchase price of $26.0 million. During the fourth quarter of 2010, we acquired an additional 188 towers fo $36.5 million. We expect to close the purchase of the remaining towers by the end of 2010, subject to customary closing conditions.

On June 29, 2010, we entered into definitive agreements to purchase up to 287 towers from Telefónica Chile S.A. and its affiliates for an aggregate purchase price of $20.3 million on June 29, 2010, and expect to close the purchase of the remaining towers by the end o closing conditions.

Colombian Short-Term Credit Facility

On November 24, 2010, we increased our Colombian short-term credit facility ("Colombian Short-Term Credit Facility") by 66.3 (approximately $35 million). In connection with the acquisitions in Colombia that closed in the fourth quarter of 2010, we borrowed 55.0 Colombian Short-Term Credit Facility.

Stock Repurchase Program

In February 2008, our Board of Directors approved a stock repurchase program to repurchase periodically, based on market condi to $1.5 billion shares of our Class A common stock. We purchase our common stock pursuant to trading plans under Rule 10b5-1 of the as amended. As of November 29, 2010, we had repurchased a total of 29.5 million shares of common stock for an aggregate $1,151.0 mi fees, pursuant to this program, including the purchase of 1.1 million shares during the period October 1, 2010 to November 29, 2010, for including commissions and fees.

Our principal executive office is located at 116 Huntington Avenue, Boston, Massachusetts 02116. Our main telephone number at

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THE OFFERING

Issuer	American Tower Corporation, a Delaware corporation.
Securities Offered	$1,000 million aggregate principal amount of 4.500% senior notes due
Maturity Date	January 15, 2018
Interest Payments	January 15 and July 15 of each year, beginning on July 15, 2011. Intere 2010.
Ranking	The notes will be general, unsecured obligations and will rank equally i other senior unsecured debt obligations. As of September 30, 2010, afte described under “Capitalization,” we would have had approximately $3 indebtedness outstanding. In addition, we would have had approximate commitments under our $1.25 billion senior unsecured revolving credit Facility”), net of approximately $33.1 million of outstanding undrawn l The notes will be structurally subordinated to all existing and future inc our subsidiaries. Our subsidiaries are not guarantors of the notes. As of effect to the transactions described under “Capitalization,” our subsidia $1,878.6 million of total debt obligations (excluding intercompany obli • $1,750.0 million in commercial mortgage pass-through certificates l purpose subsidiaries, which is secured primarily by mortgages on th broadcast and wireless communications towers and the related towe • $144.6 million of wholly owned subsidiary principally Indian Rupe assumed pursuant to our acquisition of Essar Telecom Infrastructure was subsequently repaid on October 20, 2010 (“ETIPL Debt”); • $32.2 million of wholly owned subsidiary Colombian Peso denomin increased to $69.2 million, to partially finance the purchase of towe Colombia; and • approximately $59.4 million of other wholly owned subsidiary debt
Optional Redemption	We may redeem the notes at any time, in whole or in part, in cash, at a the principal amount of the notes plus a make-whole premium, together redemption date.

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Change of Control Offer	Following a Change of Control and Ratings Decline (each as defined h to purchase all of the notes at a purchase price equal to 101% of the pri accrued and unpaid interest, if any, to but not including the date of repu Notes—Repurchase of Notes Upon a Change of Control Triggering Ev might restrict our ability to make such a payment.
Certain Covenants	The provisions of the indenture governing the notes will, among other t • create liens; and • merge, consolidate or sell assets. These covenants are subject to a number of important exceptions.
Use of Proceeds	We expect that the net proceeds of this offering will be approximately $ discounts and commissions payable to the underwriters and estimated e to use the net proceeds to, among other things, (i) finance acquisitions, $200 million for the acquisition of towers from Cell C (Pty) Limited an proposed acquisitions in Latin America, including additional tranches o Peru and Chile; and (ii) if the Revolving Credit Facility is used to fund Credit Facility. Any remaining net proceeds will be used for general co Proceeds" and "Capitalization."
Conflicts of Interest	As described in "Use of Proceeds," some of the net proceeds of this off borrowings under the Revolving Credit Facility. Because more than 5% not including underwriting compensation, will be received by affiliates offering, this offering is being conducted in compliance with the Nation Dealers ("NASD") Rule 2720, as administered by the Financial Industr ("FINRA"). Pursuant to that rule, the appointment of a qualified indepe in connection with this offering.
No Prior Market	We do not intend to list the notes on any securities exchange or any aut Although the underwriters have informed us that they presently intend t are not obligated to do so and may discontinue market-making at any ti notice. Accordingly, we cannot assure you that a liquid market for the n
Denominations	The notes will be issued in minimum denominations of $2,000 and mul

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Trustee	The Bank of New York Mellon Trust Company, N.A.
Risk Factors	Before investing in the notes, you should carefully consider all of the in supplement, the accompanying prospectus or incorporated by reference discussions under “Risk Factors” beginning on page S-9 and in Part II, Form 10-Q for the quarterly period ended September 30, 2010, which i

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SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA

The selected historical consolidated financial data for the fiscal years ended December 31, 2009, 2008 and 2007 and as of Decemb from historical financial information included in our Annual Report on Form 10-K for the year ended December 31, 2009 (the "2009 An historical consolidated financial data as of December 31, 2007 is derived from historical financial information included in our Annual Re ended December 31, 2007. The selected historical consolidated financial data for the fiscal years ended December 31, 2006 and 2005 and 2005 is derived from historical financial information included in our Annual Report on Form 10-K for the year ended December 31, 200 consolidated financial data for the nine months ended September 30, 2010 and 2009 and as of September 30, 2010 and 2009 is derived fr included in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010. Our unaudited financial statements have been audited financial information, and in management's opinion, the unaudited information described above includes only normal recurring a presentation. Results for the nine months ended September 30, 2010 are not necessarily indicative of results for the full year or any futur

You should read the summary historical consolidated financial data in conjunction with our "Management's Discussion and Analy Results of Operations," our audited consolidated financial statements and related notes and our unaudited condensed consolidated financ which are incorporated by reference in this prospectus supplement, and the information set forth under the heading "Risk Factors." Year- significantly affected by our acquisitions, dispositions and construction of towers.

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	Year Ended December 31,				
	2005	2006	2007	2008	
				(In thousands)	
Statements of Operations Data:					
Revenues:					
Rental and management	$ 929,762	$ 1,294,068	$ 1,425,975	$ 1,547,035	$
Network development services	15,024	23,317	30,619	46,469	
Total operating revenues	944,786	1,317,385	1,456,594	1,593,504	
Operating expenses:					
Cost of operations (exclusive of items shown separately below)					
Rental and management	247,781	332,246	343,450	363,024	
Network development services	8,346	11,291	16,172	26,831	
Depreciation, amortization and accretion	411,254	528,051	522,928	405,332	
Selling, general, administrative and development expense	108,059	159,324	186,483	180,374	
Other operating expenses	34,232	2,572	9,198	11,189	
Total operating expenses	809,672	1,033,484	1,078,231	986,750	
Operating income	135,114	283,901	378,363	606,754	
Interest income, TV Azteca, net	14,232	14,208	14,207	14,253	
Interest income	4,402	9,002	10,848	3,413	
Interest expense	(222,419)	(215,643)	(235,824)	(253,584)	
Loss on retirement of long-term obligations	(67,110)	(27,223)	(35,429)	(4,904)	
Other income	227	6,619	20,675	5,988	
(Loss) income before income taxes and (loss) income on equity method investments	(135,554)	70,864	152,840	371,920	
Income tax provision	(5,714)	(41,768)	(59,809)	(135,509)	
Income on equity method investments	(2,078)	26	19	22	
Income from continuing operations before cumulative effect of change in accounting principle	(143,346)	29,122	93,050	236,433	
(Loss) income from discontinued operations, net of income tax benefit (provision)	(1,913)	(854)	(36,396)	110,982	
Cumulative effect of change in accounting principle, net	(35,525)	—	—	—	
Net Income	(180,784)	28,268	56,654	347,415	
Net income attributable to noncontrolling interest	(575)	(784)	(338)	(169)	
Net Income attributable to American Tower Corporation	$ (181,359)	$ 27,484	$ 56,316	$ 347,246	$
Other Data:					
Capital expenditures	$ 88,637	$ 127,098	$ 154,381	$ 243,484	$
Cash provided by operating activities	397,204	620,738	692,679	773,258	
Cash used for investing activities	(80,534)	(129,112)	(186,180)	(274,940)	
Cash (used for) provided by financing activities	(419,526)	(323,063)	(754,640)	(388,172)	
Sites owned and operated at end of period	22,174	22,405	22,807	23,740	

	As of December 31,

	2005	2006	2007	
				(In thousan
Balance Sheet Data:				
Cash and cash equivalents (including restricted cash)(1)	$ 112,701	$ 281,264	$ 86,807	$
Property and equipment, net	3,460,526	3,218,124	3,045,186	3,(
Total assets	8,786,854	8,613,219	8,130,457	8,3
Long-term obligations, including current portion	3,613,429	3,543,016	4,285,284	4,3
Total American Tower Corporation stockholders' equity	4,541,821	4,384,916	3,022,092	2,9

(1) As of September 30, 2010, amount includes approximately $69.2 million of restricted funds pledged as collateral to secure obligations and cash whose use is otherwise limited
(2) During the nine months ended September 30, 2010, we finalized the purchase accounting for several acquisitions in 2009, resulting in the finalization of preliminary purchase previously reported balances.

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RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth the ratio of earnings to fixed charges for each of the last five years and for the nine months ended S

	Year Ended Decembe		
	2005	2006	2007
Ratio of earnings to fixed charges(1)	—	1.25x	1.50x

(1) For the purpose of this calculation, "earnings" consists of income (loss) from continuing operations before income taxes, (loss) income on equity method investments, fixed cl amortization of interest capitalized. "Fixed charges" consist of interest expense, including amounts capitalized, amortization of debt discount and related issuance costs and th operating leases believed by management to be representative of the interest factor thereon. We had a (deficiency) excess in earnings to fixed charges in each period as follow $72,813; 2007 – $155,462; 2008 – $373,842; 2009 – $423,743; and the nine months ended September 30, 2010 – $420,207.

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RISK FACTORS

You should carefully consider the following risk factors, in addition to the other information presented and incorporated by refere and the accompanying prospectus, in evaluating us, our business and an investment in the notes. A description of the risks related to our Factors" section of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010, which is incorporated by reference h described below and incorporated by reference are not the only ones we face. Additional risks and uncertainties that we do not presently believe are immaterial, may also adversely impact our business. Events relating to any of the following risks as well as other risks and u our business, financial condition and results of operations. In such a case, the trading value of the notes could decline, or we may be una the notes, which in turn could cause you to lose all or part of your investment.

Risks related to this offering

Our leverage and debt service obligations may materially and adversely affect us.

We have a substantial amount of indebtedness. As of September 30, 2010, after giving effect to the transactions described under " approximately $5,597.4 million of consolidated debt, and the ability to borrow additional amounts of approximately $916.9 million unde Our substantial level of indebtedness increases the possibility that we may be unable to generate cash sufficient to pay when due the prin amounts due with respect to our indebtedness. We are also permitted, subject to certain restrictions under our existing indebtedness, to ob working capital lines of credit to meet future financing needs. This would have the effect of increasing our total leverage. Furthermore, th does not prohibit us from incurring additional indebtedness. Our leverage could have significant negative consequences on our financial including:

- impairing our ability to meet one or more of the financial ratio covenants contained in our debt agreements or to generate cash principal due under those agreements, which could result in an acceleration of some or all of our outstanding debt and the loss securitization transaction if an uncured default occurs;
- increasing our vulnerability to general adverse economic and industry conditions;
- limiting our ability to obtain additional debt or equity financing;
- increasing our borrowing costs if our current investment grade debt ratings decline;
- requiring the dedication of a substantial portion of our cash flow from operations to service our debt, thereby reducing the amo other purposes, including capital expenditures;
- requiring us to sell debt or equity securities or to sell some of our core assets, possibly on unfavorable terms, to meet payment
- limiting our flexibility in planning for, or reacting to, changes in our business and the markets in which we compete;
- limiting our ability to repurchase our Common Stock; and
- placing us at a possible competitive disadvantage to less leveraged competitors and competitors that may have better access to

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Our holding company structure results in structural subordination of the notes and may affect our ability to make payments on t

The notes will be obligations exclusively of American Tower Corporation and not of our subsidiaries. However, all of our operati subsidiaries. Our cash flow and our ability to service our debt, including the notes, is dependent upon distributions of earnings, loans or o to us. Our subsidiaries are separate and distinct legal entities and have no obligation to pay any amounts due on the notes or to provide us obligations, whether by dividends, distributions, loans or other consideration. Payments to us by our subsidiaries are contingent upon our flows. Moreover, our subsidiaries may incur indebtedness that may restrict or prohibit the making of distributions, the payment of divide subsidiaries to us. The notes are structurally subordinated to all existing, and will be structurally subordinated to all future, indebtedness subsidiaries. Certain of our subsidiary indebtedness is also secured. As of September 30, 2010, after giving effect to the transactions desc subsidiaries would have had approximately $1,878.6 million of total debt obligations (excluding intercompany obligations), including:

- $1,750.0 million in commercial mortgage-pass through certificates backed by the debt of two special purpose subsidiaries, wh mortgages on those subsidiaries' interests in 5,295 broadcast and wireless communications towers and the related tower sites;
- $144.6 million of wholly owned subsidiary debt which was assumed pursuant to our acquisition of ETIPL and was subsequent
- $32.2 million of wholly owned subsidiary Colombian Peso denominated debt, which was subsequently increased to $69.2 mill purchase of towers and exclusive use rights in Colombia; and
- approximately $59.4 million of other wholly owned subsidiary debt.

In the event of our insolvency, liquidation or reorganization, or should any of the indebtedness of our subsidiaries be accelerated b those debt obligations would have a claim to the proceeds from any liquidation of or distribution from certain of our subsidiaries prior to

There may be no public market for the notes offered hereby.

Prior to the sale of the notes offered by this prospectus supplement, there has been no public market for the notes and we cannot a

- the liquidity of any market that may develop;
- your ability to sell your notes; or
- the price at which you would be able to sell your notes.

If a market were to exist for the notes, the notes could trade at prices that may be lower than the principal amount of your purchas including prevailing interest rates, the market for similar notes and our financial performance. We do not intend to apply for listing of the or any automated dealer quotation system.

The underwriters have advised us that they presently intend to make a market in the notes. The underwriters are not obligated, hov notes, and may discontinue any such market-making at any time at their sole discretion. In addition, any market-making activity will be s securities laws. Accordingly, we cannot assure you as to the development or liquidity of any market for the notes.

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We may be unable to repay the notes when due or repurchase the notes when we are required to do so and holders may be unabl their notes in certain circumstances.

At final maturity of the notes or in the event of acceleration of the notes following an event of default, the entire outstanding princ become due and payable. Upon the occurrence of a Change of Control Triggering Event (as described in this prospectus supplement), we repurchase in cash all outstanding notes at a redemption price equal to 101% of the principal amount of the notes plus accrued and unpai including, the repurchase date. If we were unable to make the required payments or repurchases of the notes, it would constitute an event result, under the Revolving Credit Facility and other outstanding indebtedness. The indentures for our other outstanding indebtedness als upon a change of control and, in some cases, other fundamental changes under different terms. As a result, holders of our other indebtedn us to repurchase their debt securities before the holders of the notes would have such repurchase rights. It is possible that we will not hav acceleration or at the time of the Change of Control Triggering Event or other fundamental change to make the required repurchase of no addition, a Change of Control (as described in this prospectus supplement) and certain other change of control events would constitute an Revolving Credit Facility.

Holders may not be able to require us to purchase their notes in certain circumstances involving a significant change in the compo including a proxy contest where our board of directors does not endorse the dissident slate of directors but approves them as Continuing prospectus supplement). In this regard, a decision of the Delaware Chancery Court (not involving us or our securities) considered a chang of an indenture governing publicly traded debt securities that is substantially similar to the change of control event described in clause (3 Control." In its decision, the court noted that a board of directors may "approve" a dissident shareholder's nominees solely for purposes board of directors determines in good faith that the election of the dissident nominees would not be materially adverse to the interests of (without taking into consideration the interests of the holders of debt securities in making this determination). See "Description of Notes Change of Control Triggering Event."

The notes effectively rank junior to any secured indebtedness we incur in the future.

The notes are our general unsecured obligations, and effectively rank junior to any secured indebtedness we incur in the future to such indebtedness. In the event of our bankruptcy, liquidation, reorganization or other winding up, our assets that secure indebtedness wi the notes only after all such secured indebtedness has been repaid in full from such assets. As a result, there may not be sufficient assets any or all of the notes then outstanding.

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USE OF PROCEEDS

We expect that the net proceeds of this offering will be approximately $991.9 million, after deducting discounts and commissions estimated expenses of this offering. We intend to use the net proceeds to, among other things, (i) finance acquisitions, including but not l acquisition of towers from Cell C (Pty) Limited and up to $500 million for any proposed acquisitions in Latin America, including additio Colombia, Peru and Chile; and (ii) if the Revolving Credit Facility is used to fund acquisitions, repay the Revolving Credit Facility. Any used for general corporate purposes.

The Revolving Credit Facility has a term of five years and matures on June 8, 2012. As of September 30, 2010, we had $400.0 mi Revolving Credit Facility. At September 30, 2010, the weighted average interest rate applicable to the Revolving Credit Facility was 3.4

Affiliates of some of the underwriters are lenders, and in some cases agents or managers for the lenders, under our Revolving Cre $325.0 million of our term loan commitments.

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CAPITALIZATION

The following table shows our cash and cash equivalents and capitalization as of September 30, 2010:

- on a historical basis;
- on an "as adjusted" basis, after giving effect to (i) the use of $144.6 million of cash on hand in connection with the repayment 2010; (ii) the use of an aggregate of $89.9 million of cash on hand to purchase an aggregate 784 towers and exclusive use righ quarter of 2010; and (iii) additional borrowings under the Colombian Short-Term Credit Facility of approximately $37.0 millio of towers and exclusive use rights in Colombia; and
- on an "as further adjusted" basis, after giving effect to (i) the receipt of approximately $991.9 million of net proceeds from this discounts and commissions payable to the underwriters and other estimated offering expenses payable by us, in order to financ $200 million for the acquisition of towers from Cell C (Pty) Limited, and up to $500 million for any proposed acquisitions in I tranches of tower purchases in Colombia, Peru and Chile and (ii) if the Revolving Credit Facility is used to fund acquisitions, t the Revolving Credit Facility. Any remaining net proceeds will be used for general corporate purposes. See "Use of Proceeds."

In addition, we have the ability to borrow additional amounts under the Revolving Credit Facility. You should read the capitalizat "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements in prospectus supplement.

	As Historical
Cash and cash equivalents(2)(3)	$ 371,878
Long-term debt, including current portion(4):	
American Tower subsidiary debt:	
Commercial mortgage pass-through certificates, series 2007-1	$ 1,750,000
ETIPL debt(5)	144,589
Colombian Short-Term Credit Facility(6)	32,183
Capital leases and other long-term subsidiary debt	59,386
Total American Tower subsidiary debt	1,986,158
American Tower Corporation debt:	
Revolving Credit Facility	400,000
Term Loan	325,000
5.05% senior notes due 2020	699,169
4.625% senior notes due 2015	599,311
7.00% senior notes due 2017	500,000
7.25% senior notes due 2019	295,322

Notes offered hereby	—
Total American Tower Corporation debt	2,818,802
Total long-term debt, including current portion	$ 4,804,960

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	As o Historical
Stockholders' equity:	
Common Stock(7)	4,855
Additional paid-in capital	8,548,780
Accumulated deficit	(1,820,110)
Accumulated other comprehensive income	24,405
Treasury stock(2)	(3,307,330)
American Tower Corporation stockholders' equity	3,450,600
Non-controlling interest	3,050
Total stockholders' equity	3,453,650
Total capitalization	$ 8,258,610

(1) Total figures may not equal the sum of component figures due to rounding.
(2) Does not reflect the repurchase of 1.1 million shares of common stock for an aggregate purchase price of $56.7 million, including period October 1, 2010 through November 29, 2010 pursuant to our previously announced stock repurchase program.
(3) As of September 30, 2010, amount excludes approximately $69.2 million of restricted funds pledged as collateral to secure obliga otherwise limited by contractual provisions.
(4) Excludes intercompany indebtedness that is eliminated in our consolidated financial statements.
(5) The ETIPL Debt is principally Rupee denominated debt that was an obligation of ETIPL and was outstanding at the time of our ac 20, 2010, we repaid all of the outstanding ETIPL Debt.
(6) The Colombian Short-Term Credit Facility is denominated in Colombian Pesos and was entered into in connection with the purch use rights in Colombia.
(7) Common Stock consists of Class A common stock, par value $.01 per share — 1,000,000,000 shares authorized, 399,610,995 sha September 30, 2010. Excludes the purchase of 1.1 million shares pursuant to our stock repurchase program during the period Octo for an aggregate of $56.7 million, including commissions and fees.

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DESCRIPTION OF NOTES

You can find the definitions of certain terms used in this description under the subheading "— Certain Definitions." In this descri Tower," "we," "us" or "our" refer only to American Tower Corporation (and not to any of its affiliates, including Subsidiaries). The fo and, to the extent inconsistent therewith, replaces the description of the general terms and provisions of the debt securities set forth in th

American Tower Corporation will issue the notes under an indenture dated as of May 13, 2010, between us and The Bank of New as trustee, as supplemented by a second supplemental indenture thereto, relating to the notes. We refer to the indenture as so supplemen of the notes include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of 1939, as Act").

The following description is a summary of the material provisions of the indenture and does not restate the indenture in its entiret indenture because the indenture, and not this description, defines your rights as holders of the notes. Copies of the indenture are availab been filed with the registration statement of which the accompanying prospectus is a part, as set forth below under "Where You Can Fin certain defined terms in this description that are not defined below under "— Certain Definitions" or elsewhere in this description; these to them in the indenture.

General

We will issue $1,000 million aggregate principal amount of our senior notes due 2018 in this offering. We refer to the senior notes supplement as the "notes."

The notes will be issued in minimum denominations of $2,000 and multiples of $1,000 thereafter.

We may, without the consent of the holders of the notes, issue additional notes having the same ranking, interest rate, maturity and previously issued. Any additional notes having such similar terms, together with the notes previously issued, will constitute a single serie the indenture.

The notes will mature on January 15, 2018. Accrued and unpaid interest on the notes will be payable in U.S. Dollars semi-annuall 15 of each year, which we refer to as "interest payment dates," beginning on July 15, 2011 to the persons in whose names the notes are re the preceding January 1 and July 1, respectively, which we refer to as "record dates." Interest on the notes will accrue from December 7, basis of a 360-day year comprised of twelve 30-day months.

Each payment of interest on the notes will include interest accrued through the day before the applicable interest payment date. An any day that is not a business day will be made on the next business day as if made on the date that the payment was due and no interest period from the original payment date to the date of that payment on the next business day.

We will pay principal and interest on the notes, register the transfer of the notes and exchange the notes at our office or agency ma initially will be the Corporate Trust Office of the trustee. We may change the paying agent or registrar without prior notice to the holders subsidiaries may act as paying agent or registrar. So long as the notes are represented by global debt securities, the interest payable on the the nominee of the depositary, or its registered assigns as the registered owner of such global debt securities, by wire transfer of immedia

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available funds on each of the applicable interest payment dates. If any of the notes are no longer represented by a global debt security, w check mailed to the address of the person entitled to the interest. No service charge will be made for any transfer or exchange of notes, bu sum sufficient to cover any tax or other governmental charge payable.

The notes are our senior unsecured obligations and rank equally in right of payment with all our existing and future senior unsecu junior to all of our secured indebtedness to the extent of the assets securing such indebtedness. Our operations are conducted through our depend on the cash flow of our subsidiaries to meet our obligations, including our obligations under the notes. Our subsidiaries are not gu the notes are effectively subordinated to all indebtedness and other obligations of our subsidiaries, including $1,750.0 million indebtedne purpose subsidiaries in connection with the offering of commercial mortgage-pass through certificates, which indebtedness is secured pri subsidiaries' interest in 5,295 wireless and broadcast communication towers and the related tower sites, trade payables and lease obligati

As of September 30, 2010, after giving effect to the transactions described under "Capitalization," we and our subsidiaries would consolidated debt of approximately $5,597.4 million, consisting of:

- approximately $3,718.8 million of our indebtedness; and
- approximately $1,878.6 million of indebtedness of our subsidiaries.

As of September 30, 2010, after giving effect to the transactions described under "Capitalization," we had the ability to borrow an the Revolving Credit Facility, net of approximately $33.1 million of outstanding undrawn letters of credit.

As of the issue date, our current subsidiaries, other than those listed in the definition of "Unrestricted Subsidiary" under "— Certa Subsidiaries. Under certain circumstances, we will be able to designate current or future subsidiaries as Unrestricted Subsidiaries. Unrest subject to the restrictive covenants set forth in the indenture.

The notes are not subject to a sinking fund.

Transfer and Exchange

A holder may transfer or exchange notes in accordance with the indenture. The registrar and the trustee may require a holder, amo appropriate endorsements and transfer documents in connection with a transfer of notes. Holders will be required to pay all taxes due on transfer or exchange any note selected for redemption or tendered for repurchase. Also, we are not required to transfer or exchange any n preceding the first mailing of notice of redemption of notes to be redeemed.

Optional Redemption

The notes are redeemable at our election, in whole or in part, at any time at a redemption price equal to the greater of:

(1) 100% of the principal amount of the notes to be redeemed then outstanding; and

(2) as determined by an Independent Investment Banker, the sum of the present values of the remaining scheduled payments o to be redeemed (not including any portion of such payments of interest accrued to the date of redemption) discounted to the basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate for the notes, plus 40 ba

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plus, in either of the above cases, accrued and unpaid interest to the date of redemption on the notes to be redeemed.

If the optional redemption date is on or after an interest record date and on or before the related interest payment date, the accrued paid to the person in whose name the note is registered at the close of business on such record date.

We will mail or cause to be mailed a notice of redemption at least 30 days but not more than 60 days before the redemption date t redeemed at their registered address, except that redemption notices may be mailed more than 60 days prior to a redemption date if the n defeasance of the notes or a satisfaction and discharge of the indenture. Notices of redemption may not be conditional.

Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the notes redemption. Notes called for redemption become due on the date fixed for redemption.

If less than all of the notes are to be redeemed, the trustee will select notes for redemption as follows:

(1) if the notes are listed on any national securities exchange, in compliance with the requirements of the principal national sec notes are listed; or

(2) if the notes are not so listed, on a pro rata basis (subject to the procedures of DTC) or, to the extent a pro rata basis is not pe manner as the trustee shall deem to be fair and appropriate.

However, no note of $2,000 in principal amount or less shall be redeemed in part. If any note is to be redeemed in part only, the n note will state the portion of the principal amount to be redeemed. A new note in principal amount equal to the unredeemed portion will thereof upon cancellation of the original note.

Repurchase of Notes upon a Change of Control Triggering Event

If a Change of Control Triggering Event occurs with respect to the notes, each holder of notes will have the right to require us to r $2,000 or an integral multiple of $1,000 thereafter, of that holder's notes pursuant to a Change of Control Offer on the terms set forth in Control Offer, we will offer a Change of Control Payment in cash equal to 101% of the aggregate principal amount of notes repurchased the notes up to but excluding the date of repurchase. Within 30 days following any Change of Control Triggering Event, if we had not, p Triggering Event, sent a redemption notice for all the notes in connection with an optional redemption permitted by the indenture, we wi notice to each registered holder briefly describing the transaction or transactions that constitute a Change of Control Triggering Event an the date specified in such notice (the "Change of Control Payment Date"), which date will be no earlier than 30 days and no later than 60 mailed, pursuant to the procedures required by the indenture and described in such notice.

We will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereu regulations are applicable to any Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict relating to the covenant described above, we will comply with the applicable securities laws and regulations and will not be deemed to ha the provisions of the indenture relating to the covenant described above by virtue of such conflict.

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On the Change of Control Payment Date, we will, to the extent lawful:

(1) accept for payment all notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(2) deposit with the paying agent an amount equal to the Change of Control Payment in respect of all notes or portions thereof pro

(3) deliver or cause to be delivered to the trustee the notes so accepted together with an Officers' Certificate stating the aggregate portions thereof being purchased by us.

The paying agent will promptly mail to each registered holder of notes so tendered the Change of Control Payment for such notes, authenticate and mail, or cause to be transferred by book entry, to each holder a new note equal in principal amount to any unpurchased p any; *provided* that each such new note will be in a principal amount of $2,000 or an integral multiple of $1,000 thereafter. Any note so ac accrue interest on and after the Change of Control Payment Date.

Except as described above, the provisions described above will be applicable regardless of whether or not any other provisions of than with respect to a Change of Control Triggering Event, the indenture does not contain provisions that permit the holders of the notes redeem the notes in the event of a takeover, recapitalization or similar transaction.

Holders will not be entitled to require us to purchase their notes in the event of a takeover, recapitalization, leveraged buyout or si Change of Control. We may nonetheless incur significant additional indebtedness in connection with such a transaction.

For the avoidance of doubt, a Change of Control will not be deemed to have occurred if we merge with an affiliate solely for the p American Tower in its current or another jurisdiction within the United States of America.

Holders may not be able to require us to purchase their notes in certain circumstances involving a significant change in the compo including a proxy contest where our board of directors does not endorse the dissident slate of directors but approves them as Continuing of the Delaware Chancery Court (not involving us or our securities) considered a change of control redemption provision of an indenture securities that is substantially similar to the change of control event described in clause (3) of the definition of "Change of Control." In it board of directors may "approve" a dissident shareholder's nominees solely for purposes of such an indenture, provided the board of dire the election of the dissident nominees would not be materially adverse to the interests of the corporation or its stockholders (without taki of the holders of debt securities in making this determination). See "Risk Factors — We may be unable to repay the notes when due or re required to do so and holders may be unable to require us to repurchase their notes in certain circumstances."

We will not be required to make a Change of Control Offer upon a Change of Control Triggering Event if a third party makes the manner, at the times and otherwise in compliance with the requirements set forth in the indenture applicable to a Change of Control Offe notes properly tendered and not withdrawn under the Change of Control Offer.

A Change of Control Offer may be made in advance of a Change of Control Triggering Event, and conditional upon the occurrenc Triggering Event, if a definitive agreement is in place for the Change of Control Triggering Event at the time of making the Change of C

There can be no assurance that we will have sufficient funds available at the time of any Change of Control Triggering Event, and Offer for all notes then outstanding, at a purchase price

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for 101% of their principal amount, plus accrued and unpaid interest to the Change of Control Payment Date. The indentures for our othe
provide for repurchase rights upon a change in control and, in some cases, certain other events under different terms. As a result, holders
have the ability to require us to repurchase their debt securities before the holders of the notes offered hereby would have such repurchas
Control (as described herein) and certain other change of control events would constitute an event of default under the Revolving Credit
able to make any of the required payments on, or repurchases of, the notes without obtaining the consent of the lenders under the Revolv
such payment or repurchase.

Covenants

Limitations on liens

Under the indenture, we will not, and will not permit any of our Subsidiaries to, allow any Lien (other than Permitted Liens) on ar
property or assets (which includes Capital Stock) securing Indebtedness, unless the Lien secures the notes equally and ratably with, or pr
secured by such Lien, so long as such other Indebtedness is so secured.

Notwithstanding the foregoing, we may, and may permit any of our Subsidiaries to, incur Liens securing Indebtedness without eq
if, after giving effect to the incurrence of such Liens, the aggregate amount (without duplication) of the Indebtedness secured by Liens (o
property or assets (which includes Capital Stock) of us and our Subsidiaries shall not exceed the Permitted Amount at the time of the inc
understood that Liens securing Existing SpectraSite Indebtedness shall be deemed to be incurred pursuant to this paragraph).

Trustee

The trustee for the notes is The Bank of New York Mellon Trust Company, N.A., and we have initially appointed the trustee as th
custodian with regard to the notes. Except during the continuance of an Event of Default, the trustee will perform only such duties as are
indenture. During the existence of an Event of Default, the trustee will exercise such of the rights and powers vested in it under the inden
care and skill in its exercise as a prudent person would exercise under the circumstances in the conduct of such person's own affairs. The
amount of the then outstanding notes will have the right to direct the time, method and place of conducting any proceeding for exercising
trustee, subject to certain exceptions. Subject to these provisions, the trustee will be under no obligation to exercise any of its rights or po
request of any holder of notes, unless such holder has offered to the trustee security and indemnity satisfactory to it against any loss, liab

Pursuant and subject to the Trust Indenture Act, the trustee will be permitted to engage in other transactions with us; however, if t
interest (as defined in the Trust Indenture Act), it would be required to eliminate such conflict within 90 days, apply to the SEC for perm
resign. The trustee is also the trustee under each of the indentures under which our convertible notes and other senior notes have been iss
transfer agent for our Common Stock and warrant agent for warrants to purchase our Common Stock.

Governing Law

The indenture and the notes will be governed by and construed in accordance with the laws of the State of New York.

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Book-Entry; Delivery and Form

We have obtained the information in this section concerning DTC, Clearstream Banking, *société anonyme* ("Clearstream"), and th and their book-entry systems and procedures from sources that we believe to be reliable. We take no responsibility for an accurate portra the description of the clearing systems in this section reflects our understanding of the rules and procedures of DTC, Clearstream and Eu effect. Those systems could change their rules and procedures at any time.

The notes will initially be represented by one or more fully registered global notes. Each such global note will be deposited with, successor thereto and registered in the name of Cede & Co. (DTC's nominee). You may hold your interests in the global notes in the Uni Europe through Clearstream or Euroclear, either as a participant in such systems or indirectly through organizations that are participants Euroclear will hold interests in the global notes on behalf of their respective participating organizations or customers through customers' Clearstream's or Euroclear's names on the books of their respective depositaries, which in turn will hold those positions in customers' se depositaries' names on the books of DTC. Citibank, N.A. will act as depositary for Clearstream and Euroclear Bank S.A./N.V. will act as

So long as DTC or its nominee is the registered owner of the global securities representing the notes, DTC or such nominee will b holder of the notes for all purposes of the notes and the indenture. Except as provided below, owners of beneficial interests in the notes w registered in their names, will not receive or be entitled to receive physical delivery of the notes in definitive form and will not be consid notes under the indenture, including for purposes of receiving any reports delivered by us or the trustee pursuant to the indenture. Accord beneficial interest in a note must rely on the procedures of DTC or its nominee and, if such person is not a participant, on the procedures such person owns its interest, in order to exercise any rights of a holder of notes.

Unless and until we issue the notes in fully certificated, registered form under the limited circumstances described below under th

- you will not be entitled to receive a certificate representing your interest in the notes;
- all references in this prospectus supplement to actions by holders will refer to actions taken by DTC upon instructions from its
- all references in this prospectus supplement to payments and notices to holders will refer to payments and notices to DTC or C of the notes, for distribution to you in accordance with DTC procedures.

The Depository Trust Company

DTC will act as securities depositary for the notes. The notes will be issued as fully registered notes registered in the name of Ced

- a limited-purpose trust company organized under the New York Banking Law;
- a "banking organization" under the New York Banking Law;
- a member of the Federal Reserve System;
- a "clearing corporation" under the New York Uniform Commercial Code; and
- a "clearing agency" registered under the provisions of Section 17A of the Exchange Act.

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DTC holds securities that its direct participants deposit with DTC. DTC facilitates the settlement among direct participants of secu transfers and pledges, in deposited securities through electronic computerized book-entry changes in direct participants' accounts, thereb movement of securities certificates.

Direct participants of DTC include securities brokers and dealers (including the underwriters), banks, trust companies, clearing co organizations. DTC is owned by a number of its direct participants. Indirect participants of DTC, such as securities brokers and dealers, b access the DTC system if they maintain a custodial relationship with a direct participant.

Purchases of notes under DTC's system must be made by or through direct participants, which will receive a credit for the notes o interest of each beneficial owner is in turn to be recorded on the records of direct participants and indirect participants. Beneficial owners confirmation from DTC of their purchase, but beneficial owners are expected to receive written confirmations providing details of the tra statements of their holdings, from the direct participants or indirect participants through which such beneficial owners entered into the tra interests in the notes are to be accomplished by entries made on the books of participants acting on behalf of beneficial owners. Beneficia certificates representing their ownership interests in notes, except as provided below under the heading "Certificated Notes."

To facilitate subsequent transfers, all notes deposited with DTC are registered in the name of DTC's nominee, Cede & Co. The de registration in the name of Cede & Co. effect no change in beneficial ownership. DTC has no knowledge of the actual beneficial owners only the identity of the direct participants to whose accounts such notes are credited, which may or may not be the beneficial owners. Th responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants and participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as m

Book-Entry Format

Under the book-entry format, the trustee will pay interest or principal payments to Cede & Co., as nominee of DTC. DTC will for participants, who will then forward the payment to the indirect participants (including Clearstream or Euroclear) or to you as the benefici some delay in receiving your payments under this system. Neither we, the trustee under the indenture nor any paying agent has any direc payment of principal or interest on the notes to owners of beneficial interests in the notes.

DTC is required to make book-entry transfers on behalf of its direct participants and is required to receive and transmit payments interest on the notes. Any direct participant or indirect participant with which you have an account is similarly required to make book-en transmit payments with respect to the notes on your behalf. We and the trustee under the indenture have no responsibility for any aspect or Euroclear or any of their direct or indirect participants. In addition, we and the trustee under the indenture have no responsibility or lia kept by DTC, Clearstream, Euroclear or any of their direct or indirect participants relating to or payments made on account of beneficial for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. We also do not supervise these syst

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The trustee will not recognize you as a holder under the indenture, and you can only exercise the rights of a holder indirectly throu DTC has advised us that it will only take action regarding a note if one or more of the direct participants to whom the note is credited dir only in respect of the portion of the aggregate principal amount of the notes as to which that participant or participants has or have given behalf of its direct participants. Your ability to pledge notes to non-direct participants, and to take other actions, may be limited because certificate that represents your notes. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the participant in accordance with DTC's procedures. Under its usual procedures, DTC will mail an omnibus proxy to us as soon as possible proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts the notes are credited on the record attached to the omnibus proxy). Clearstream or Euroclear will credit payments to the cash accounts of Clearstream customers or Euroclea the relevant system's rules and procedures, to the extent received by its depositary. These payments will be subject to tax reporting in acc States tax laws and regulations. Clearstream or the Euroclear operator, as the case may be, will take any other action permitted to be take on behalf of a Clearstream customer or Euroclear participant only in accordance with its relevant rules and procedures and subject to its d actions on its behalf through DTC.

Transfers Within and Among Book-Entry Systems

Transfers between DTC's direct participants will occur in accordance with DTC rules. Transfers between Clearstream customers a occur in accordance with the applicable rules and operating procedures of Clearstream and Euroclear, respectively.

DTC will effect cross-market transfers between persons holding directly or indirectly through DTC, on the one hand, and directly customers or Euroclear participants, on the other hand, in accordance with DTC rules on behalf of the relevant European international cle However, cross-market transactions will require delivery of instructions to the relevant European international clearing system by the cou accordance with its rules and procedures and within its established deadlines (European time). The relevant European international cleari meets its settlement requirements, instruct its depositary to effect final settlement on its behalf by delivering or receiving securities in DT payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Clearstream customers and Euroclear instructions directly to the depositaries.

Because of time-zone differences, credits of securities received in Clearstream or Euroclear resulting from a transaction with a DT during the subsequent securities settlement processing, dated the business day following the DTC settlement date. Those credits or any tr settled during that processing will be reported to the relevant Clearstream customer or Euroclear participant on that business day. Cash re as a result of sales of securities by or through a Clearstream customer or a Euroclear participant to a DTC direct participant will be receiv settlement date but will be available in the relevant Clearstream or Euroclear cash amount only as of the business day following settleme

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of notes among are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued at any time.

Certificated Notes

Unless and until they are exchanged, in whole or in part, for notes in definitive form in accordance with the terms of the notes, the except (1) as a whole by DTC to a nominee of DTC; (2) by a nominee of DTC to DTC or another nominee of DTC; or (3) by DTC or any DTC or a nominee of such successor.

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We will issue notes to you or your nominees, in fully certificated registered form, rather than to DTC or its nominees, only if:

- DTC is unwilling or unable to continue as depositary for such global note and we are unable to find a qualified replacement fo
- at any time DTC ceases to be a "clearing agency" registered under the Exchange Act and we are unable to find a qualified repl
- we in our sole discretion decide to allow some or all book-entry notes to be exchangeable for certificated notes in registered fo
- an Event of Default has occurred and is continuing under the indenture, and a holder of the notes has requested certificated not

If any of the four above events occurs, DTC is required to notify all direct participants that notes in fully certificated registered for DTC will then surrender the global note representing the notes along with instructions for re-registration. The trustee will re-issue the no form and will recognize the registered holders of the certificated notes as holders under the indenture.

Unless and until we issue the notes in fully certificated, registered form, (1) you will not be entitled to receive a certificate represe (2) all references in this prospectus supplement to actions by holders will refer to actions taken by the depositary upon instructions from references in this prospectus supplement to payments and notices to holders will refer to payments and notices to the depositary, as the re distribution to you in accordance with its policies and procedures.

Certain Definitions

"*Adjusted EBITDA*" means, for the 12-month period preceding the calculation date, for us and our Subsidiaries on a consolidated the sum of (a) Net Income, plus (b) to the extent deducted in determining Net Income, the sum of (i) Interest Expense, (ii) income tax ex limitation, taxes paid or accrued based on income, profits or capital, including state, franchise and similar taxes and foreign withholding amortization (including, without limitation, amortization of goodwill and other intangible assets), (iv) extraordinary losses and non-recur expenses, (v) all other non-cash charges, expenses and interest (including, without limitation, any non-cash losses in respect of Commod Agreements or Interest Rate Agreements, non-cash impairment charges, non-cash valuation charges for stock option grants or vesting of non-cash compensation charges, and losses from the early extinguishment of Indebtedness) and (vi) nonrecurring charges and expenses, expenses (including, without limitation, transaction expenses incurred in connection with any merger or acquisition) and underwriters' fe retention payments in connection with any merger or acquisition, in each case for such period, less extraordinary gains and cash payment determining net income) made during such period with respect to non-cash charges that were added back in a prior period; *provided*, *hov* that became a Subsidiary, or was merged with or consolidated into us or any Subsidiary, during such period, or any acquisition by us or a Person during such period, "Adjusted EBITDA" shall, at our option in respect of any or all of the foregoing, also include the Adjusted E attributable to such assets, as applicable, during such period as if such acquisition, merger or consolidation had occurred on the first day to any Person that has ceased to be a Subsidiary during such period, or any material assets of us or any Subsidiary sold or otherwise disp during such period, "Adjusted EBITDA" shall exclude the Adjusted EBITDA of such Person or attributable to such assets, as applicable, or disposition of such Subsidiary or such assets had occurred on the first day of such period.

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"*Adjusted Treasury Rate*" means, with respect to any redemption date:

(1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recen designated "H.15(519)" or any successor publication which is published weekly by the Board of Governors of the Federal establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Trea maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Remain published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Adjusted T or extrapolated from such yields on a straight line basis, rounding to the nearest month); or

(2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contai equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Cor as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

The Adjusted Treasury Rate shall be calculated on the third Business Day preceding the redemption date.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in c of any particular "person" as such term is used in Section 13(d)(3) of the Exchange Act, such "person" will be deemed to have beneficial such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exerc a subsequent condition.

"*Board of Directors*" means either our Board of Directors or any committee of such Board duly authorized to act on our behalf.

"*Board Resolution*" means one or more resolutions duly adopted or consented to by the Board of Directors and in full force and ef

"*Business Day*" means any day except a Saturday, Sunday or other day on which commercial banks in the City of New York are a executive order to close.

"*Capital Lease Obligations*" means, at the time any determination is to be made, the amount of the liability in respect of a capital required to be capitalized on a balance sheet in accordance with GAAP.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (how

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited);

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribu Person.

"*Change of Control*" means the occurrence of any of the following:

(1) the adoption of a plan relating to our liquidation or dissolution;

(2) any "person," as such term is used in Section 13(d)(3) of the Exchange Act, becomes the Beneficial Owner, directly or indi voting power of our Voting Stock; *provided* that

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a transaction in which we become a Subsidiary of another Person shall not constitute a Change of Control if (a) our stockho transaction Beneficially Own, directly or indirectly through one or more intermediaries, 50% or more of the voting power o such other Person of whom we are a Subsidiary immediately following such transaction and (b) immediately following suc above) other than such other Person, Beneficially Owns, directly or indirectly, more than 50% of the voting power of our V

(3) the first day on which a majority of the members of our Board of Directors are not Continuing Directors.

"*Change of Control Triggering Event*" means the occurrence of both a Change of Control and a Ratings Decline.

"*Commodity Agreement*" of any Person means any commodity forward contract, commodity swap agreement, commodity option agreement or arrangement to which such Person is a party.

"*Comparable Treasury Issue*" means the United States Treasury security selected by an Independent Investment Banker as having remaining term of the notes that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing securities of comparable maturity to the remaining term of such notes ("Remaining Life").

"*Comparable Treasury Price*" means, for any redemption date, (1) the average of four Reference Treasury Dealer Quotations for excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than Dealer Quotations the average of all such quotations.

"*Continuing Director*" means, as of any date of determination, any member of our Board of Directors who:

(1) was a member of such Board of Directors on the Issue Date; or

(2) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directo Board at the time of such nomination or election.

"*Corporate Trust Office*" means the designated office of the trustee at which at any time its corporate trust business shall be admi hereof is located at 525 William Penn Place, 7th Floor, Pittsburgh, Pennsylvania, 15259, Attention: Corporate Trust Administration, or s designate from time to time by notice to the holders of the notes and us, or the principal corporate trust office of any successor trustee (o successor trustee may designate from time to time by notice to the holders of the notes and us).

"*Currency Agreement*" of any Person means any foreign exchange contract, currency swap agreement or other similar agreement Person is a party.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for case at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuan otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the Stated Maturity of the not

"*DTC*" means The Depository Trust Company.

"*Existing SpectraSite Indebtedness*" means that certain mortgage loan more fully described in the Offering Memorandum dated A $1,750.0 million American Tower Trust I Commercial Mortgage Pass-Through Certificates, Series 2007-1.

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"*Fair Market Value*" means, with respect to any asset, the price that (after taking into account any liabilities relating to such asset) transaction between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion by the Board of Directors, whose determination shall be conclusive if evidenced by a Board Resolution.

"*Fitch*" means Fitch, Inc. or any successor to the rating agency business thereof.

"*Foreign Subsidiary*" means, with respect to any Person, (a) any Subsidiary of such Person that is not organized or existing under business is conducted outside of, the United States, any state thereof, the District of Columbia, or any territory thereof (for purposes of th States"), or (b) any Subsidiary of such Person that is organized or existing under the laws of the United States whose only material assets Subsidiaries meeting clause (a) of this definition.

"*GAAP*" means generally accepted accounting principles set forth in the standards, statements and pronouncements of the Financi in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United Sta Date.

"*Guarantee*" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of busi manner (including, without limitation, by way of a pledge of assets or through letters of credit or reimbursement agreements in respect th Indebtedness. The term "Guarantee" used as a verb has a corresponding meaning.

"*Indebtedness*" means, with respect to any Person, any indebtedness of such Person, whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments or letters of credit (or reimbursement agreements in respect th

(3) in respect of banker's acceptances;

(4) representing Capital Lease Obligations;

(5) representing the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes payable;

(6) representing obligations under any Interest Rate Agreements, Commodity Agreements and Currency Agreements except fo of fixing, hedging or swapping interest rate, commodity price or foreign currency exchange risk; or

(7) all Disqualified Stock issued by such Person with the amount of Indebtedness represented by such Disqualified Stock being voluntary or involuntary liquidation preference and its maximum fixed repurchase price, but excluding accrued dividends, Disqualified Stock does not have a fixed repurchase price, such maximum fixed repurchase price shall be calculated in acc Disqualified Stock as if the Disqualified Stock were purchased on any date on which Indebtedness shall be required to be d indenture, and (b) if the maximum fixed repurchase price is based upon, or measured by, the fair market value of the Disqu market value shall be the Fair Market Value thereof;

if and to the extent any of the preceding items (other than letters of credit and obligations under Interest Rate Agreements, Currency Agreements) would appear as a liability upon a balance sheet of such Person prepared in accordance with GAAP. In add

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includes all Indebtedness of others secured by a Lien on any asset of such Person whether or not such Indebtedness is assumed by
Indebtedness as of any date being deemed to be the lesser of the Fair Market Value of such property or assets as of such date or th
Indebtedness of such other Person so secured) and, to the extent not otherwise included, the Guarantee by such Person of any Inde

The amount of any Indebtedness outstanding as of any date shall be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount; and

(2) the principal amount of the Indebtedness, together with any interest on the Indebtedness that is more than 30 days past due,
Indebtedness.

"*Independent Investment Banker*" means one of the Reference Treasury Dealers appointed by us.

"*Interest Expense*" means, for any period, all cash interest expense (including imputed interest with respect to Capital Lease Oblig
respect to any of our Indebtedness and our Subsidiaries' Indebtedness on a consolidated basis during such period pursuant to the terms o

"*Interest Rate Agreement*" of any Person means any interest rate protection agreement, interest rate future agreement, interest rate
swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement, option or future contract or oth
arrangement as to which such Person is a party.

"*Investment Grade Rating*" means a rating equal to or greater than BBB- by S&P and Fitch and Baa3 by Moody's or the equivalen
system if the ratings system of any such agency shall be modified after the Issue Date, or the equivalent rating or any other Ratings Agen
definition of Ratings Agency.

"*Issue Date*" means December 7, 2010

"*Licenses*" means, collectively, any telephone, microwave, radio transmissions, personal communications or other license, authori
franchise, approval or permit, whether for the construction, ownership or operation of any communications tower facilities, granted or iss
Communications Commission (or other similar or successor agency of the federal government administering the Communications Act of
federal statute) and held by us or any of our Subsidiaries.

"*Lien*" means, with respect to any property or assets, including Capital Stock, any mortgage, lien, pledge, charge, security interest
respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other
in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financi
Commercial Code (or equivalent statutes) of any jurisdiction).

"*Moody's*" means Moody's Investors Services, Inc. or any successor to the rating agency business thereof.

"*Net Income*" means, for any period of determination, net income (loss) of us and our Subsidiaries, on a consolidated basis, deterr

"*Newly Created Subsidiary*" means a newly created direct or indirect Subsidiary of us that is formed or organized after the Issue D
any of our Subsidiaries shall have transferred, or may in the future transfer, any assets (other than cash or cash equivalents) to such Newl
such Newly Created Subsidiary remains designated as an Unrestricted Subsidiary.

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"*Officers' Certificate*" means, with respect to any Person, a certificate signed by the chairman of the Board of Directors, the chief chief operating officer, the chief financial officer, or any vice president and by the treasurer, any assistant treasurer, the controller, any as any assistant secretary of such Person in accordance with the applicable provisions of the indenture.

"*Permitted Amount*" means, on any date, an amount equal to 3.5 times Adjusted EBITDA as of the most recent fiscal quarter for v internally available immediately preceding such date.

"*Permitted Liens*" means:

(1) Liens in favor of us or our Subsidiaries;

(2) Liens existing on the Issue Date (other than those securing Existing SpectraSite Indebtedness) and renewals and replaceme

(3) Liens for taxes, assessments or governmental charges or claims that are not yet delinquent or that are being contested in go promptly instituted and diligently conducted; *provided* that any reserve or other appropriate provision as shall be required i have been made therefor;

(4) Liens of carriers, warehousemen, mechanics, vendors (solely to the extent arising by operation of law), laborers and materi course of business for sums not yet due or being diligently contested in good faith, if reserves or appropriate provisions sha

(5) Liens incurred in the ordinary course of business in connection with worker's compensation and unemployment insurance, assessments or government charges which are not overdue for more than 60 days;

(6) restrictions on the transfer of Licenses or assets of us or any of our Subsidiaries imposed by any of the Licenses as in effect the Communications Act of 1934, any similar or successor federal statute or the rules and regulations of the Federal Comm similar or successor agency of the federal government administering such Act or successor statute) thereunder, all as the sa time;

(7) Liens arising by operation of law in favor of purchasers in connection with the sale of an asset; *provided, however*, that suc being sold;

(8) Liens to secure performance of statutory obligations, surety or appeal bonds, performance bonds, bids or tenders;

(9) judgment Liens;

(10) Liens in connection with escrow or security deposits made in connection with any acquisition of assets;

(11) Liens securing Indebtedness since the Issue Date represented by Capital Lease Obligations, mortgage financings or purchas incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement of propert business of us or any of our Subsidiaries in an aggregate principal amount, including all Indebtedness incurred to refund, re Indebtedness of the type described under this clause (11), not to exceed $500.0 million at any time outstanding for us and a

(12) Liens securing obligations under Interest Rate Agreements, Commodity Agreements and Currency Agreements not for spe

(13) easements, rights-of-way, zoning restrictions, licenses or restrictions on use and other similar encumbrances on the use of r

(a) are not incurred in connection with the borrowing of money or the obtaining of advances or credit (other than trad business); and

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(b) do not in the aggregate materially detract from the value of the property or materially impair the use thereof in the Subsidiaries;

(14) Liens on property of us or any of our Subsidiaries at the time we or such Subsidiary acquired the property, including acquis consolidation with or into us or any Subsidiary, or an acquisition of assets, and any replacement thereof, *provided, howeve* incurred or assumed in connection with or in contemplation of such acquisition, and *provided further* that such Liens may owned by us or any of our Subsidiaries;

(15) leases and subleases of real property in the ordinary course of business (for the avoidance of doubt, excluding sale and leas materially interfere with the ordinary conduct of the business; and

(16) banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depo

(a) such deposit account is not a dedicated cash collateral account and is not subject to restrictions against access in ex regulations promulgated by the Federal Reserve Board or other applicable law; and

(b) such deposit account is not intended to provide collateral to the depositary institution.

"*Person*" means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock compan organization or government or any agency or political subdivision thereof or any other entity.

"*Ratings Agencies*" means (1) S&P, Moody's and Fitch; and (2) if any of S&P, Moody's and Fitch ceases to rate the notes or ceas publicly available, an entity registered as a "nationally recognized statistical rating organization" (registered as such pursuant to Rule 17 making a rating on the notes publicly available selected by us (as certified by an Officers' Certificate), which shall be substituted for S& may be.

"*Ratings Decline*" means the occurrence of the following on, or within 90 days after, the date of the public notice of the occurren intention by us or any third party to effect a Change of Control (which period shall be extended for so long as the rating of the notes is u consideration for possible downgrade by any of the Ratings Agencies if such period exceeds 90 days): (1) in the event that the notes have three Ratings Agencies, the notes cease to have an Investment Grade Rating by two of the three Rating Agencies, (2) in the event that the Rating by only two Ratings Agencies, the notes cease to have an Investment Grade Rating by both such Rating Agencies, or (3) in the ev Investment Grade Rating, the rating of the notes by two of the three Ratings Agencies (or, if there are less than three Rating Agencies rat Rating Agency) decreases by one or more gradations (including gradations within ratings categories as well as between rating categories

"*Reference Treasury Dealer*" means any of the primary U.S. Government securities dealers in New York City.

"*Reference Treasury Dealer Quotations*" means, with respect to each Reference Treasury Dealer and any redemption date, the av Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage o writing to the Independent Investment Banker at 5:00 p.m., New York City time, on the third Business Day preceding such redemption d

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"*S&P*" means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc., or any successor to the rating

"*Stated Maturity*" means, (1) with respect to any debt security, the date specified in such debt security as the fixed date on which t
such debt security is due and payable and (2) with respect to any scheduled installment of principal of or interest on any debt security, th
security as the fixed date on which such installment is due and payable.

"*Subsidiary*" means, with respect to any Person, (1) any corporation, limited liability company, association or other business entit
voting power of the outstanding Voting Stock is owned, directly or indirectly, by such Person and one or more other Subsidiaries of such
(A) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (B) the only gener
Person or one or more Subsidiaries of such Person (or any combination thereof). The term "Subsidiary" with respect to us shall not inclu

"*Unrestricted Subsidiary*" means (a) any Foreign Subsidiary or Newly Created Subsidiary of us that is designated by the Board of
Subsidiary until such time as the Board of Directors may designate it to be a Subsidiary, *provided* that no Default or Event of Default wo
such designation, and (b) any subsidiary of an Unrestricted Subsidiary. Any such designation by the Board of Directors shall be evidence
Resolution with the trustee giving effect to such designation. At the time of designation of an Unrestricted Subsidiary as a Subsidiary, su
incur outstanding Indebtedness and grant any existing Liens.

"*Voting Stock*" of any Person as of any date means the Capital Stock of such Person that is normally entitled to vote in the election
managers or trustees of such Person.

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CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following summary describes certain U.S. federal income tax consequences to you of the purchase, ownership and disposition This summary deals only with holders that purchase notes in the initial offering at their issue price (i.e., the first price at which a substant investors) and that hold such notes as capital assets for U.S. federal income tax purposes.

A "U.S. holder" means a beneficial owner of a new note that is any of the following for U.S. federal income tax purposes:

- a citizen or resident of the U.S.;
- a corporation (or other entity classified as a corporation for these purposes) created or organized in or under the laws of the U. of Columbia;
- an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (1) its administration is subject to the primary supervision of a court within the U.S. and one or more U.S. persons ha substantial decisions, or (2) it has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. p

A "non-U.S. holder" means a beneficial owner of a note that is neither a U.S. holder nor a partnership.

This summary is based upon provisions of the Code, and regulations, rulings and judicial decisions as of the date hereof. Those au retroactively, so as to result in U.S. federal income tax consequences different from those summarized below. This summary does not rep federal income tax consequences to you in light of your particular circumstances. In addition, it does not represent a detailed description consequences applicable to you if you are subject to special treatment under the U.S. federal income tax laws (including if you are a fina entity; if your "functional currency" is not the U.S. dollar; if you are an insurance company, a dealer in securities or foreign currencies, o mark your positions to market; if you hold the notes as part of a hedge, straddle, "constructive sale," "conversion" or other integrated tra expatriate, "controlled foreign corporation," or "passive foreign investment company"), and it does not address any taxes other than U.S. taxes. We cannot assure you that a change in law will not alter significantly the tax considerations that we describe in this summary, perh

If an entity classified as a partnership for U.S. federal income tax purposes holds the notes, the tax treatment of a partner will gene partner and the activities of the partnership. If you are a partner of a partnership holding the notes, you should consult your tax advisors.

If you are considering the purchase of the notes, you should consult your own tax advisors concerning the particular U.S. f to you of the ownership of the notes, as well as the consequences to you arising under the laws of any other taxing jurisdiction, in U.S. income tax consequences.

U.S. Federal Income Tax Consequences to U.S. Holders

This section applies to you if you are a U.S. holder.

Payments of Interest

In general, you must include stated interest on the notes in your gross income as ordinary income as it is received or accrued in ac accounting method.

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Sale, Exchange, Redemption and Retirement of the Notes

On the sale, exchange, redemption or retirement of a note:

- You will have taxable gain or loss equal to the difference between the amount received by you (other than amounts representin interest, which will be treated as described below) and your adjusted tax basis in the note. Generally, your adjusted tax basis in for the note decreased by any amounts received on the note other than stated interest.
- Your gain or loss will generally be a capital gain or loss and will be a long-term capital gain or loss if you held the note for mo disposition. Certain non-corporate U.S. holders are currently eligible for reduced rates of tax on long term capital gains. The d subject to limitation.
- If you sell a note between interest payment dates, a portion of the amount you receive will reflect interest that has accrued on t the sale date. This amount will be treated as interest income and not as sales proceeds, and will be taxed at ordinary income rat

U.S. Federal Income Tax Consequences to Non-U.S. Holders

This section applies to you if you are a non-U.S. holder.

U.S. Federal Withholding Tax

The 30% U.S. federal withholding tax will not apply to any payment of principal or interest on a note provided that:

- you do not actually or constructively own 10% or more of the total combined voting power of all classes of our voting stock w applicable U.S. Treasury regulations;
- you are not a controlled foreign corporation that is related to us through stock ownership; and
- either (a) you provide your name and address on an IRS Form W-8BEN (or other applicable form), and certify, under penalties person or (b) you hold your notes through certain foreign intermediaries and satisfy the certification requirements of applicable

If you cannot satisfy the requirements of the "portfolio interest" exemption described above, payments of interest made to you wil withholding tax, unless you provide us or our paying agent with a properly executed (1) IRS Form W-8BEN (or other applicable form) c reduction in withholding under the benefit of an applicable income tax treaty or (2) IRS Form W-8ECI (or other applicable form) stating subject to withholding tax because it is effectively connected with your conduct of a trade or business in the U.S. (as discussed below un

You are urged to consult your tax advisor regarding the availability of the above exemptions and the procedure for obtaining such for exemption will not be valid if the person receiving the applicable form has actual knowledge or reason to know that the statements or

The 30% U.S. federal withholding tax generally will not apply to any gain that you realize on the sale, exchange, retirement or oth

U.S. Federal Income Tax

If you are engaged in a trade or business in the U.S. and interest on the notes is effectively connected with the conduct of that trad attributable to a permanent establishment maintained by

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you in the U.S. if that is required by an applicable income tax treaty as a condition for subjecting you to U.S. tax on a net income basis), income tax on that interest at graduated rates on a net income basis (although you will be exempt from the 30% withholding tax, provide and disclosure requirements discussed above in " — U.S. Federal Withholding Tax") in the same manner as if you were a U.S. person as addition, if you are a corporate non-U.S. holder, you may be subject to a branch profits tax equal to 30% (or lower applicable treaty rate) interest.

Any gain realized on the disposition of a note generally will not be subject to U.S. federal income tax unless:

- the gain is effectively connected with your conduct of a trade or business in the U.S. (and the gain is attributable to a permaner in the U.S. if that is required by an applicable income tax treaty as a condition for subjecting you to U.S. tax on a net income b foreign corporation the branch profits tax described above may also apply, or
- you are an individual who is present in the U.S. for 183 days or more in the taxable year of that disposition, and certain other c

Information Reporting and Backup Withholding

Interest payments, payments in respect of principal on, and proceeds received from the sale or other taxable disposition of a note g holders and to the IRS, and a backup withholding tax (currently at a rate of 28%, but currently scheduled to increase to 31% as of Januar payments or proceeds if the U.S. holder fails to furnish the payor with a correct taxpayer identification number or other required certifica by the IRS that the holder is subject to backup withholding for failing to report interest or dividends required to be shown on the holder's Certain U.S. holders, including generally corporations and tax-exempt entities, are exempt from information reporting and backup withh

In general, a non-U.S. holder will not be subject to backup withholding with respect to interest or principal payments on the notes statement described above in the last bullet point under "—U.S. Federal Withholding Tax" and the payor does not have actual knowledg is a U.S. person. Information reporting on IRS Form 1042-S may still apply to interest payments, however. In addition, a non-U.S. holde backup withholding or information reporting with respect to the proceeds of the sale of a note made within the United States or conducte intermediaries if the payor receives the statement described above and does not have actual knowledge or reason to know that the holder otherwise establishes an exemption. Non-U.S. holders should consult their tax advisors regarding the application of information reportin particular situations, the availability of exemptions and the procedure for obtaining those exemptions, if available.

Backup withholding is not an additional tax, and amounts withheld as backup withholding will be allowed as a refund or credit ag income tax liability, as long as the required information is timely furnished to the IRS.

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UNDERWRITING

Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC a
as joint bookrunning managers of the offering and as representatives of the underwriters named below. Subject to the terms and conditio
agreement dated the date of this prospectus supplement, each underwriter named below has severally agreed to purchase, and we have ag
principal amount of notes set forth opposite the underwriter's name.

Underwriters
Citigroup Global Markets Inc.
Credit Suisse Securities (USA) LLC
Deutsche Bank Securities Inc.
J.P. Morgan Securities LLC
RBS Securities Inc.
Morgan Stanley & Co. Incorporated
RBC Capital Markets, LLC
TD Securities (USA) LLC
BNP Paribas Securities Corp.
Credit Agricole Securities (USA) Inc.
Mitsubishi UFJ Securities (USA), Inc.
Mizuho Securities USA Inc.
Total

The underwriting agreement provides that the obligations of the underwriters to purchase the notes included in this offering are su
by counsel and to other conditions. The underwriters are obligated to purchase all the notes if they purchase any of the notes.

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the cover of this
sold by the underwriters to securities dealers may be sold at a selling concession from the initial public offering price not in excess of 0.3
notes. Any such securities dealers may resell any notes purchased from the underwriters to certain other brokers or dealers at a discount f
not in excess of 0.225% of the principal amount of the notes. If all the notes are not sold at the initial offering price, the underwriters may
other selling terms.

The following table shows the underwriting discounts and commissions that we are to pay to the underwriters in connection with t
percentage of the principal amount of the notes).

Per note

We estimate that our total expenses for this offering will be $1,694,000. We have entered into an agreement with the underwriters portion of our offering expenses.

In connection with the offering, the underwriters may purchase and sell notes in the open market. Purchases and sales in the open purchases to cover short positions, stabilizing purchases and penalty bids.

- Short sales involve secondary market sales by the underwriters of a greater number of notes than they are required to purchase

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- Covering transactions involve purchases of notes in the open market after the distribution has been completed in order to cove
- Stabilizing transactions involve bids to purchase notes so long as the stabilizing bids do not exceed a specified maximum.
- Penalty bids permit the representatives to reclaim a selling concession from an underwriter when the notes originally sold by t stabilizing transaction or a syndicate covering transaction to cover syndicate short positions.

Purchases to cover short positions and stabilizing purchases, as well as other purchases by the underwriters for their own accounts or retarding a decline in the market price of the notes. They may also cause the price of the notes to be higher than the price that would o the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the un transactions, they may discontinue them at any time.

The underwriters have performed commercial banking, investment banking and advisory services for us from time to time for whi fees and reimbursement of expenses. The underwriters may, from time to time, engage in transactions with and perform services for us in business for which they may receive customary fees and reimbursement of expenses. In addition, affiliates of some of the underwriters a or managers for the lenders, under our Revolving Credit Facility and/or the additional $325.0 million of our term loan commitments.

Conflicts of Interest

As described in "Use of Proceeds," some of the net proceeds of this offering may be used to pay down borrowings under the Revo more than 5% of the proceeds of this offering, not including underwriting compensation, will be received by affiliates of certain underwr being conducted in compliance with the NASD Rule 2720, as administered by the FINRA. Pursuant to that rule, the appointment of a qu not necessary in connection with this offering.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as a payments the underwriters may be required to make because of any of those liabilities.

Notice to Prospective Investors in the European Economic Area

In relation to each member state of the European Economic Area that has implemented the Prospectus Directive (each, a relevant including the date on which the Prospectus Directive is implemented in that relevant member state (the relevant implementation date), an prospectus supplement may not be made to the public in that relevant member state, except that an offer to the public in that relevant mem with effect from and including the relevant implementation date under the following exemptions under the Prospectus Directive, if they h relevant member state:

- to any legal entity that is authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose invest in securities;
- to any legal entity that has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total bal €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;
- to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obta underwriters; or

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- in any other circumstances that do not require the publication of a prospectus pursuant to Article 3(2) of the Prospectus Directi

provided that no such offer of notes shall require the Issuer or any underwriter to publish a prospectus pursuant to Article 3 of the Prospe

Each person in a relevant member state who receives any communication in respect of, or who acquires any notes described in thi offers contemplated in this prospectus supplement will be deemed to have represented, warranted and agreed to and with each underwrite

(a) it is a qualified investor within the meaning of the law in that relevant member state implementing Article 2(1)(e) of the Pr

(b) in the case of any notes described in this prospectus supplement acquired by it as a financial intermediary, as that term is us Directive, (i) the notes acquired by it in the offer have not been acquired on behalf of, nor have they been acquired with a v persons in any relevant member state other than qualified investors, as that term is defined in the Prospectus Directive, or i consent of the underwriters has been given to the offer or resale; or (ii) where notes have been acquired by it on behalf of p state other than qualified investors, the offer of those notes to it is not treated under the Prospectus Directive as having beer

For purposes of this provision, the expression an "offer to the public" in any relevant member state means the communication in a sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to purchase or subscr may be varied in that member state by any measure implementing the Prospectus Directive in that member state, and the expression "Pro 2003/71/EC and includes any relevant implementing measure in each relevant member state.

Notice to Prospective Investors in the United Kingdom

This prospectus supplement and the accompanying prospectus are only being distributed to, and are only directed at, persons in th qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive that are also (i) investment professionals falling with Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth companies, and other persons to w communicated, falling within Article 49(2)(a) to (d) of the Order (each such person being referred to as a "relevant person"). The notes d supplement are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such notes will be en persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this document or any of its contents.

Notice to Prospective Investors in France

Neither this prospectus supplement nor any other offering material relating to the notes described in this prospectus supplement ha procedures of the *Autorité des Marchés Financiers* or of the competent authority of another member state of the European Economic Are *Marchés Financiers*. The notes have not been offered or sold and will not be offered or sold, directly or indirectly, to the public in France supplement nor any other offering material relating to the notes has been or will be:

- released, issued, distributed or caused to be released, issued or distributed to the public in France; or
- used in connection with any offer for subscription or sale of the notes to the public in France.

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Such offers, sales and distributions will be made in France only:

- to qualified investors (*investisseurs qualifiés*) and/or to a restricted circle of investors (*cercle restreint d'investisseurs*), in each account, all as defined in, and in accordance with, articles L.411-2, D.411-1, D.411-2, D.411-4, D.734-1, D.744-1, D.754-1 an *monétaire et financier*;
- to investment services providers authorized to engage in portfolio management on behalf of third parties; or
- in a transaction that, in accordance with article L.411-2-II-1°-or-2° of the French *Code monétaire et financier* and article 211-2 (*Règlement Général*) of the *Autorité des Marchés Financiers*, does not constitute a public offer (*offre au public*).

The notes may be resold directly or indirectly, only in compliance with articles L.411-1, L.411-2, L.412-1 and L.621-8 through L. *monétaire et financier*.

Notice to Prospective Investors in Hong Kong

The notes may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not const the meaning of the Companies Ordinance (Cap. 32, Laws of Hong Kong), or (ii) to "professional investors" within the meaning of the Se (Cap. 571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being of the Companies Ordinance (Cap. 32, Laws of Hong Kong) and no advertisement, invitation or document relating to the notes may be is any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intend persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance (Cap. 571, La made thereunder.

Notice to Prospective Investors in Japan

The notes offered in this prospectus supplement have not been registered under the Securities and Exchange Law of Japan. The no and will not be offered or sold, directly or indirectly, in Japan or to or for the account of any resident of Japan, except (i) pursuant to an e requirements of the Securities and Exchange Law and (ii) in compliance with any other applicable requirements of Japanese law.

Notice to Prospective Investors in Singapore

This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this p other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circula notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275 of the SFA or (iii) otherwise pursuan conditions of, any other applicable provision of the SFA, in each case subject to compliance with conditions set forth in the SFA.

Where the notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold capital of which is owned by one or more individuals, each of whom is an accredited investor; or

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- a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the tr accredited investor,

  shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest (howsoever de transferred within six months after that corporation or that trust has acquired the notes pursuant to an offer made under Section
- to an institutional investor (for corporations, under Section 274 of the SFA) or to a relevant person defined in Section 275(2) o pursuant to an offer that is made on terms that such shares, debentures and units of shares and debentures of that corporation o trust are acquired at a consideration of not less than S$200,000 (or its equivalent in a foreign currency) for each transaction, wh in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in
- where no consideration is or will be given for the transfer; or
- where the transfer is by operation of law.

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LEGAL MATTERS

Cleary Gottlieb Steen & Hamilton LLP, New York, New York, will pass upon the validity of the notes for American Tower. Certa
passed upon for American Tower by Edmund DiSanto, Esq., Executive Vice President and General Counsel of American Tower. The un
Shearman & Sterling LLP, New York, New York.

EXPERTS

The consolidated financial statements incorporated in this prospectus supplement by reference to our Annual Report on Form 10-K
2009 and the effectiveness of internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent regi
stated in their reports, which are incorporated herein by reference. Such financial statements have been so incorporated in reliance upon t
their authority as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available
the SEC's website at http://www.sec.gov. Please note that the SEC's website is included in this prospectus supplement and the accompan
textual reference only. The information contained on the SEC's website is not incorporated by reference into this prospectus supplement
and should not be considered to be part of this prospectus supplement or the accompanying prospectus, except as described in the follow
and copy any document we file with the SEC at its public reference facility at 100 F Street, NE, Washington, D.C. 20549. Please call the
further information on the operation of the public reference facility.

We "incorporate by reference" into this prospectus supplement and the accompanying prospectus certain information we file with
disclose important information to you by referring you to those documents. The information incorporated by reference is an important pa
and the accompanying prospectus. Certain information that we subsequently file with the SEC will automatically update and supersede in
supplement and in our other filings with the SEC. We incorporate by reference the documents listed below, which we have already filed
filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, until all the notes offered by this prospectus
conditions to the consummation of such sales have been satisfied, except that we are not incorporating any information included in a Cur
been or will be furnished (and not filed) with the SEC, unless such information is expressly incorporated herein or in the accompanying p
furnished Current Report on Form 8-K or other furnished document:

- Our 2009 Annual Report on Form 10-K filed with the SEC on March 1, 2010, including portions of our Proxy Statement to the
by reference therein;
- Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2010, filed with the SEC on May 6, 2010, our Quarterly
quarter ended June 30, 2010, filed with the SEC on August 6, 2010 and our Quarterly Report on Form 10-Q for the quarter end
the SEC on November 5, 2010; and
- Our Current Reports on Form 8-K filed with the SEC on January 29, 2010, February 24, 2010 (excluding Item 2.02 and Exhib
2010, July 2, 2010, August 6, 2010, August 16, 2010, August 19, 2010, August 23, 2010, September 27, 2010 and November 5
Exhibit 99.1).

You may request a copy of these filings at no cost, by writing or calling us at the following address: 116 Huntington Avenue, Bos
(617) 375-7500, Attention: Investor Relations.

Prospectus Supplement

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Debt Securities

We will provide the specific terms of these securities in supplements to this prospectus at the time of the offering. You should rea
prospectus supplement carefully before you invest.

We may offer and sell from time to time, or selling securityholders may sell from time to time, together or separately, debt securit
exchangeable into shares of our common stock.

These securities may be offered together or separately and in one or more series, if any, in amounts, at prices and on other terms t
offering and described in a prospectus supplement.

We may offer and sell these securities through one or more underwriters, dealers or agents, through underwriting syndicates mana
underwriters, or directly to purchasers, on a continuous or delayed basis. The prospectus supplement for each offering of securities will d
distribution for that offering.

To the extent that any selling securityholder resells any securities, the selling securityholder may be required to provide you with
supplement identifying and containing specific information about the selling securityholder and the terms of the securities being offered.

***Investing in the offered securities involves risks. You should consider the risk factors described in any a
supplement and in the documents we incorporate by reference.***

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of thes
accuracy or adequacy of this prospectus or any applicable prospectus supplement. Any representation to the contrary is a crimin**

Prospectus Supplement

Prospectus dated May 13, 2010

Prospectus Supplement

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We are responsible for the information contained and incorporated by reference in this prospectus. We have not authorize information, and we take no responsibility for any other information that others may give you. We are not making an offer to sel jurisdiction where the offer or sale is not permitted. You should not assume that the information contained or incorporated by re prospectus supplement is accurate as of any date other than the date of the document containing the information.

Prospectus Supplement

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to a shelf registration process. Under this shelf process, we may periodically sell the securities described in this prospectus in one or more off general description of the debt securities and common stock that we may offer. Each time we offer securities, we will provide a prospectu specific information about the terms of that offering. The prospectus supplement may also add, update or change information, including i this prospectus. Therefore, before making your investment decision, you should carefully read:

- this prospectus;
- any applicable prospectus supplement, which (1) explains the specific terms of the securities being offered and (2) updates prospectus; and
- the documents referred to in "Where You Can Find More Information" on page 24 for information about us, including our

References to "we," "us," "our" and "American Tower" are references to American Tower Corporation and its consolidated subsi context that we mean only American Tower Corporation.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, any prospectus supplement and the documents incorporated by reference contain statements about future events a looking statements, all of which are inherently uncertain. We have based those forward-looking statements on our current expectations a When we use words such as "anticipates," "intends," "plans," "believes," "estimates," "expects," or similar expressions, we do so to iden Examples of forward-looking statements include statements we make regarding our substantial leverage and debt service obligations; fut communications site leasing industry; the level of future expenditures by companies in this industry and other trends in this industry; the companies in our industry and among our customers and other competitive pressures; economic, political and other events, particularly th operations; our ability to maintain or increase our market share; changes in environmental, tax and other laws; our ability to protect our r natural disasters and similar events; the possibility of health risks relating to radio emissions; risks arising from our historical option gran results; our future purchases under our stock repurchase program; our future capital expenditure levels; our future financing transactions; liquidity needs. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available could prove inaccurate.

You should keep in mind that any forward-looking statement we make in this prospectus, any prospectus supplement, the docume elsewhere speaks only as of the date on which we make it. New risks and uncertainties arise from time to time, and it is impossible for us may affect us. In any event, these and other important factors, including those set forth under the caption "Risk Factors" in a prospectus s incorporated by reference, may cause actual results to differ materially from those indicated by our forward-looking statements. We do n forward-looking statements we make in this prospectus, any prospectus supplement, the documents incorporated by reference or elsewhe law. In light of these risks and uncertainties, you should keep in mind that the future events or circumstances described in any forward-lo prospectus, any prospectus supplement, the documents incorporated by reference or elsewhere might not occur.

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AMERICAN TOWER CORPORATION

American Tower Corporation was created as a subsidiary of American Radio Systems Corporation in 1995 to own, manage, devel broadcast tower sites, and was spun off into a free-standing public company in 1998. Since inception, we have grown our communicatio acquisitions, long-term lease arrangements, development and construction, and through mergers with and acquisitions of other tower ope

American Tower Corporation is a holding company, and we conduct our operations through our directly and indirectly owned sub States operating subsidiaries are American Towers, Inc. and SpectraSite Communications, LLC. We conduct our international operations Tower International, Inc., which in turn conducts operations through its various international operating subsidiaries. Our international op Mexico, Brazil and India.

Our principal executive office is located at 116 Huntington Avenue, Boston, Massachusetts 02116. Our main telephone number at

RISK FACTORS

Investing in the offered securities involves risks. Before deciding to invest in our securities, you should carefully consider the disc under the heading “Risk Factors” contained in any applicable prospectus supplement and in the documents that are incorporated by refer section entitled “Where You Can Find More Information” on page 24.

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USE OF PROCEEDS

Except as otherwise set forth in a prospectus supplement, we intend to use the net proceeds from any sale of the securities describ
corporate purposes, which may include financing possible acquisitions, refinancing our indebtedness and repurchasing our common stoc
invested temporarily in short-term marketable securities or applied to repay short-term debt until they are used for their stated purpose.

Unless otherwise set forth in a prospectus supplement, we will not receive any proceeds in the event that the securities are sold by

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth the ratio of earnings to fixed charges for the indicated periods:

	Year Ended Dec		
	2005	2006	2007
			(I
Ratio of earnings to fixed charges (1)	—	1.25x	1.50x

(1) For the purpose of this calculation, “earnings” consists of income (loss) from continuing operations before income taxes, (loss) in
and fixed charges (excluding interest capitalized), and amortization of interest capitalized. “Fixed charges” consist of interest expe
amortization of debt discount and related issuance costs and the component of rental expense associated with operating leases beli
representative of the interest factor thereon. We had a (deficiency) excess in earnings to fixed charges in each period as follows (i
2006–$72,813; 2007–$155,462; 2008–$373,842; 2009–$423,743; and first quarter, 2010–$125,175.

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DESCRIPTION OF DEBT SECURITIES

This section describes the general terms that will apply to any debt securities that we may offer pursuant to this prospectus and an
The specific terms of any offered debt securities, and the extent to which the general terms described in this section apply to these debt s
applicable prospectus supplement at the time of the offering. The prospectus supplement, which we will file with the SEC, may or may n
in this prospectus. For a complete description of any series of debt securities, you should read both this prospectus and the prospectus su
of debt securities.

In this section, the terms "we," "our," "us" and "American Tower" refer solely to American Tower Corporation (and not to any of
subsidiaries). As used in this prospectus, "debt securities" means the senior debentures, notes, bonds and other evidences of indebtedness
and an applicable prospectus supplement and authenticated by the relevant trustee and delivered under the applicable indenture.

We may issue senior debt securities under an indenture dated as of May 13, 2010 between us and The Bank of New York Mellon
This indenture, as supplemented, is referred to in this prospectus as the "indenture." We refer to The Bank of New York Mellon Trust Co
this prospectus. If a different trustee or a different indenture for a series of debt securities is used, those details will be provided in a pros
any other indentures will be filed with the SEC at the time they are used.

We have summarized below the material provisions of the indenture and the debt securities, and indicated which material provisio
applicable prospectus supplement. For further information, you should read the indenture. The indenture is an exhibit to the registration s
forms a part. The following summary is qualified in its entirety by the provisions of the indenture.

General

The debt securities that we may offer under the indenture are not limited in aggregate principal amount. We may issue debt securi
more series. Each series of debt securities may have different terms. The terms of any series of debt securities will be described in, or det
to, a resolution of our board of directors or a committee appointed by our board of directors or in a supplement to the indenture relating t

We are not obligated to issue all debt securities of one series at the same time and, unless otherwise provided in the prospectus su
without the consent of the holders of the debt securities of that series, for the issuance of additional debt securities of that series. Additio
series will have the same terms and conditions as outstanding debt securities of that series, except for the date of original issuance and th
consolidated with, and form a single series with, those outstanding debt securities.

The prospectus supplement relating to any series of debt securities that we may offer will state the price or prices at which the deb
contain the specific terms of that series. These terms may include the following:

- the title of the series;
- any limit upon the aggregate principal amount of the series;
- the date or dates on which each of the principal of and premium, if any, on the securities of the series is payable and the me

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- the rate or rates at which the securities of the series shall bear interest, if any, or the method of calculating such rate or rates which such interest shall accrue or the method by which such date or dates shall be determined, the interest payment dates payable and the record date, if any;
- the place or places where the principal of (and premium, if any) and interest, if any, on securities of the series shall be paya
- the place or places where the securities may be exchanged or transferred;
- the period or periods within which, the price or prices at which, the currency or currencies (including currency unit or units conditions upon which, securities of the series may be redeemed, in whole or in part, at our option, if we are to have that op series;
- our obligation, if any, to redeem or purchase securities of the series in whole or in part pursuant to any sinking fund or anal happening of a specified event or at the option of a holder thereof and the period or periods within which, the price or price conditions upon which securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligati
- if other than denominations of $2,000 and multiples of $1,000 thereafter, the denominations in which securities of the serie
- if other than U.S. dollars, the currency or currencies (including currency unit or units) in which payments of principal of (a any, on the securities of the series shall or may be payable, or in which the securities of the series shall be denominated, an applicable thereto;
- if the payments of principal of (and premium, if any), or interest, if any, on the securities of the series are to be made, at ou currency or currencies (including currency unit or units) other than that in which such securities are denominated or design currencies (including currency unit or units) in which such payments are to be made, the terms and conditions of such payn exchange rate with respect to such payments shall be determined, and the particular provisions applicable thereto;
- if the amount of payments of principal of (and premium, if any) and interest, if any, on the securities of the series shall be d index, formula or other method (which index, formula or method may be based, without limitation, on a currency or curren units) other than that in which the securities of the series are denominated or designated to be payable), the index, formula amounts shall be determined;
- whether, and the terms and conditions upon which, the securities of the series may or must be converted into our securities those of another enterprise;
- if other than the principal amount thereof, the portion of the principal amount of securities of the series which shall be paya acceleration of the maturity thereof pursuant to an event of default or the method by which such portion shall be determine
- any modifications of or additions to the events of default or covenants with respect to securities of the series;
- whether the securities of the series will be subject to legal defeasance or covenant defeasance as provided in the indenture;
- if other than the trustee, the identity of the registrar and any paying agent;
- if the securities of the series shall be issued in whole or in part in global form, (i) the depositary for such global securities, (be borne by such global security,

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(iii) whether beneficial owners of interests in any securities of the series in global form may exchange such interests for cer and of like tenor of any authorized form and denomination and (iv) the circumstances under which any such exchange may

- any other terms of the series.

Interest

Unless otherwise indicated in the applicable prospectus supplement, if any payment date with respect to debt securities falls on a d will make the payment on the next business day. The payment made on the next business day will be treated as though it had been made no interest will accrue on the payment for the additional period of time.

Ranking

The debt securities will be our direct, unconditional, unsecured and unsubordinated obligations and will rank *pari passu* with all o obligations. However, the senior debt securities will be effectively junior to all of our secured obligations to the extent of the value of the The debt securities will also be structurally subordinated to all liabilities, including trade payables and lease obligations, of our subsidiari

Covenants

Except as described below or in the prospectus supplement with respect to any series of debt securities, neither we nor our subsidi from paying dividends or making distributions on our or their capital stock or purchasing or redeeming our or their capital stock. The ind maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, with certain exceptions, the indenture does n provisions that would limit our or our subsidiaries' right to incur additional indebtedness or limit the amount of additional indebtedness, indebtedness that we can create, incur, assume or guarantee.

Unless otherwise indicated in the applicable prospectus supplement, covenants contained in the indenture will be applicable to the the prospectus supplement relates so long as any of the debt securities of that series are outstanding.

Reporting

The indenture provides that we shall furnish to the trustee, within 15 days after we are required to file such annual and quarterly re other reports with the SEC, copies of our annual report and of the information, documents and other reports that we are required to file w or 15(d) of the Securities Exchange Act of 1934, which we refer to as the Exchange Act. We shall also comply with the other provisions Trust Indenture Act of 1939, as amended, which we refer to as the Trust Indenture Act.

Consolidation, Merger and Sale of Assets

The indenture provides that we may not consolidate or merge with or into, or sell or convey all or substantially all of our assets in related transactions to another person, unless:

- either we are the resulting, surviving or transferee corporation, or our successor is a corporation organized under the laws o District of Columbia and expressly assumes by supplemental indenture all of our obligations under the indenture and all the
- immediately after giving effect to the transaction, no default or event of default has occurred and is continuing.

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The term "default" for the purpose of this provision means any event that is, or with the passage of time or the giving of notice or default.

Except in the case of a lease of all or substantially all of our assets, the successor will be substituted for us in the indenture with th original party to such indenture. Thereafter, the successor may exercise our rights and powers under the indenture.

Events of Default, Notice and Waiver

In the indenture, the term "event of default" with respect to debt securities of any series means any of the following:

- failure by us to pay interest, if any, on the debt securities of that series for 30 days after the date payment is due and payabl
- failure by us to pay principal of or premium, if any, on the debt securities of that series when due, at maturity, upon any rec otherwise;
- failure by us to comply with other covenants in the indenture or the debt securities of that series for 90 days after notice tha
- certain events of bankruptcy or insolvency of us or any of our significant subsidiaries.

The term "significant subsidiaries" for the purpose of this provision means any of our subsidiaries that would be a "significant sub of Regulation S-X of the Securities Act of 1933, as amended, which we refer to as the Securities Act.

If an event of default (other than relating to certain events of bankruptcy or insolvency of us or breach of our reporting obligation) trustee or the holders of not less than 25% in aggregate principal amount of the debt securities of that series may declare the entire princi affected series to be due and payable immediately.

If an event of default relating to certain events of bankruptcy or insolvency of us occurs and is continuing, then the principal amou securities and any accrued interest thereon will automatically become due and payable immediately, without any declaration or other act

The holders of not less than a majority in aggregate principal amount of the debt securities of any series may, after satisfying cond above-described declarations and consequences involving the debt securities of that series, except a continuing default or event of defaul interest or premium, if any, on the debt securities of the affected series.

The indenture imposes limitations on suits brought by holders of debt securities of any series against us. Except for actions for pay interest, no holder of a debt security of any series may institute any action against us under the indenture unless:

- the holder has previously given to the trustee written notice of an event of default and the continuance of that event of defa
- the holder or holders of at least 25% in aggregate principal amount of the outstanding debt securities of that series have req remedy;
- such holder or holders have offered to the trustee security or indemnity reasonably satisfactory to the trustee against the cos incurred in compliance with such request;
- the trustee has not instituted the action within 60 days of the receipt of such notice, request and offer of indemnity; and

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- the trustee has not received inconsistent direction by the holders of a majority in principal amount of the outstanding debt s

We will be required to file annually with the trustee a certificate, signed by two officers of our company, stating whether or not th us in the performance, observance or fulfillment of any condition or covenant of the indenture.

Notwithstanding the foregoing, the sole remedy for any breach of our obligation under the indenture to file or furnish reports or ot to section 314(a)(1) of the Trust Indenture Act (or as otherwise required by the indenture) shall be the payment of liquidated damages, ar right under the indenture to accelerate the maturity of the debt securities of the affected series as a result of any such breach. If any such notice thereof is given in accordance with the indenture, we will pay liquidated damages to all the holders of the debt securities of that se (i) 0.25% per annum of the principal amount of the debt securities of that series from the 90th day following such notice to but not includ notice (or such earlier date on which the event of default relating to the reporting obligations referred to in this paragraph shall have been (ii) 0.50% per annum of the principal amount of the debt securities of that series from the 180th day following such notice to but not incl notice (or such earlier date on which the event of default relating to the reporting obligations referred to in this paragraph shall have been day (or earlier, if the event of default relating to the reporting obligations referred to in this paragraph shall have been cured or waived pr additional interest will cease to accrue, and the debt securities of that series will be subject to acceleration as provided above if the event provisions of the indenture described in this paragraph will not affect the rights of the holders of the debt securities of any series in the ev event of default.

Modification and Waiver

Except as provided in the two succeeding paragraphs, the indenture provides that we and the trustee thereunder may, with the con majority in aggregate principal amount of the debt securities of any series then outstanding (including, without limitation, consents obtai of, or tender offer or exchange offer for, debt securities of that series), voting as one class, add any provisions to, or change in any manne the provisions of, the indenture or modify in any manner the rights of the holders of the debt securities of that series.

We and the trustee may amend or supplement the indenture or the debt securities of any series without the consent of any holder t

- secure the debt securities of any series;
- evidence the assumption by a successor corporation of our obligations under the indenture and the debt securities of any se amalgamation, consolidation or sale of all or substantially all of our assets;
- add covenant(s) or events of default(s) for the protection of the holders of all or any series of debt securities;
- cure any ambiguity or correct any defect or inconsistency in the indenture or make any other provisions as we may deem n however, that no such provisions will materially adversely affect the interests of the holders of any debt securities;
- evidence and provide for the acceptance of appointment by a successor trustee in accordance with the indenture;
- provide for uncertificated debt securities in addition to, or in place of, certificated debt securities of any series in a manner adversely affect any holders of the debt securities of that series;

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- conform the text of the indenture or the debt securities of any series to any provision of this "Description of Debt Securities the prospectus supplement for such series to the extent that such provision in such description was intended to be a verbati indenture or the debt securities of that series;
- provide for the issuance of additional debt securities of any series in accordance with the limitations set forth in the indentu
- make any change that would provide any additional rights or benefits to the holders of all or any series of debt securities or legal rights under the indenture of any such holder or any holder of a beneficial interest in the debt securities of that series;
- comply with requirements of the SEC in order to effect or maintain the qualification of the indenture under the Trust Inden
- establish the form or terms of debt securities of any series as permitted by the indenture;
- secure our obligations in respect of the debt securities of any series;
- in the case of convertible or exchangeable debt securities of any series, subject to the provisions of the supplemental indent conversion rights, exchange rights and/or repurchase rights of holders of that series in connection with any reclassification in the event of any amalgamation, consolidation, merger or sale of all or substantially all of the assets of us or our subsidiar occurs;
- in the case of convertible or exchangeable debt securities of any series, to reduce the conversion price or exchange price ap
- in the case of convertible or exchangeable debt securities of any series, to increase the conversion rate or exchange ratio in supplemental indenture for that series, provided that the increase will not adversely affect the interests of the holders of tha
- any other action to amend or supplement the indenture or the debt securities of any series as described in the prospectus su of debt securities.

We and the trustee may not, without the consent of the holder of each outstanding debt security affected thereby:

- change the final maturity of any debt security;
- reduce the aggregate principal amount on any debt security;
- reduce the rate or amend or modify the calculation, or time of payment, of interest, including defaulted interest on any debt
- reduce or alter the method of computation of any amount payable on any debt security upon redemption, prepayment or pu otherwise alter or waive any of the provisions with respect to the redemption of any debt security, or waive a redemption p security;
- change the currency in which the principal of, or interest or premium, if any, on any debt security is payable;
- impair the right to institute suit for the enforcement of any payment on any debt security when due, or otherwise make any indenture relating to waivers of past defaults or the rights of holders of any debt security to receive payments of principal o any debt security;

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- modify the provisions of the indenture with respect to modification and waiver (including waiver of certain covenants, wai in respect of debt securities of any series), except to increase the percentage required for modification or waiver or to provi holder;
- reduce the percentage of principal amount of outstanding debt securities of any series whose holders must consent to an am the indenture or the debt securities of that series;
- impair the rights of holders of debt securities of any series that are exchangeable or convertible to receive payment or deliv the conversion or exchange of the debt securities of that series; or
- any other action to modify or amend the indenture or the debt securities of any series as may be described in the prospectus series of debt securities as requiring the consent of each holder affected thereby.

Defeasance

The indenture provides that we will be discharged from any and all obligations in respect of the debt securities of any series (exce the transfer or exchange of the debt securities, to replace stolen, lost or mutilated debt securities, to maintain paying agencies and hold m pay the principal of and interest, if any, on those debt securities), upon the deposit with the applicable trustee, in trust, of money and/or U through the payment of interest and principal of the U.S. government obligations in accordance with their terms will provide money in a installment of principal and premium, if any, and interest, if any, on the debt securities of that series on the stated maturity date thereof i indenture and the debt securities of that series. Also, the establishment of such a trust will be conditioned on the delivery by us to the trus reasonably satisfactory to the trustee to the effect that, based upon applicable U.S. federal income tax law or a ruling published by the Un Service, such a defeasance and discharge will not be deemed, or result in, a taxable event with respect to the holders. For the avoidance o require a change in current U.S. tax law.

We may also omit to comply with the restrictive covenants, if any, of any particular series of debt securities, other than our covena owing with respect to that series. Thereafter, any such omission shall not be an event of default with respect to the debt securities of that applicable trustee, in trust, of money and/or U.S. government obligations, which through the payment of interest and principal of the U.S accordance with their terms will provide money in an amount sufficient to pay any installment of principal and premium, if any, and inte that series on the stated maturity date thereof in accordance with the terms of the indenture and the debt securities of that series. Our obli debt securities of that series other than with respect to those covenants will remain in full force and effect. Also, the establishment of suc delivery by us to the trustee of an opinion of counsel to the effect that such a defeasance and discharge will not be deemed, or result in, a holders.

Satisfaction and Discharge

At our option, we may satisfy and discharge the indenture with respect to the debt securities of any series (except for specified obl including, among others, the obligations to apply money held in trust) when:

- either (a) all debt securities of that series previously authenticated under the indenture have been delivered to the trustee for securities of that series not yet delivered to the trustee for cancellation (i) have become due and payable by reason of the m

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redemption or otherwise or (ii) will become due and payable within one year, and we have irrevocably deposited or caused trust funds in trust solely for the benefit of the holders an amount sufficient to pay and discharge the entire indebtedness on

- no default or event of default with respect to debt securities of that series has occurred or is continuing on the date of the de deposit and the deposit will not result in a breach or violation of any other instrument to which we are bound;
- we have paid or caused to be paid all other sums payable by us under the indenture and any applicable supplemental indent securities of that series;
- we have delivered irrevocable instructions to the trustee to apply the deposited funds toward the payment of securities of th or the redemption date, as applicable; and
- we have delivered to the trustee an officers' certificate stating that all conditions precedent relating to the satisfaction and d series have been satisfied.

Unclaimed Money

If money deposited with the trustee or paying agent for the payment of principal of, premium or accrued and unpaid interest, if an unclaimed for two years, the trustee and paying agent will pay the money back to us upon our request. However, the trustee and paying a paying the money back to us until they publish in a newspaper of general circulation in the City of New York, or mail to each holder, a n paid back to us if unclaimed after a date no less than 30 days from the publication or mailing. After the trustee or paying agent pays the m securities entitled to the money must look to us for payment, subject to applicable law, and all liability of the trustee and the paying agen cease.

Purchase and Cancellation

The registrar and paying agent will forward to the trustee any debt securities surrendered to them for transfer, exchange or payme cancel those debt securities in accordance with its customary procedures. We will not issue new debt securities to replace debt securities the trustee for cancellation or that any holder has converted.

We may, to the extent permitted by law, purchase debt securities in the open market or by tender offer at any price or by private ag and to the extent permitted by law, reissue, resell or surrender to the trustee for cancellation any debt securities we purchase in this mann resell those debt securities if upon reissuance or resale, they would constitute "restricted securities" within the meaning of Rule 144 unde surrendered to the trustee for cancellation may not be reissued or resold and will be promptly cancelled.

Replacement of Debt Securities

We will replace mutilated, lost, destroyed or stolen debt securities at the holder's expense upon delivery to the trustee of the mutil the loss, destruction or theft of the debt securities satisfactory to the trustee and us. In the case of a lost, destroyed or stolen debt security, the expense of the holder, indemnity satisfactory to us and the trustee.

Regarding the Trustee

The Bank of New York Mellon Trust Company, N.A. is the trustee under the indenture.

Except during the continuance of an event of default, the trustee will perform only such duties as are specifically set forth in the in
event of default, the trustee will exercise such of the rights and powers vested in it under the indenture and use the same degree of care a

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prudent person would exercise under the circumstances in the conduct of such person's own affairs. The holders of a majority in principa debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for exercising any rem to certain exceptions. Subject to these provisions, the trustee will be under no obligation to exercise any of its rights or powers under the holder of debt securities, unless such holder has offered to the trustee security and indemnity satisfactory to it against any loss, liability o

Pursuant and subject to the Trust Indenture Act, the trustee will be permitted to engage in other transactions with us; however, if t interest, it would be required to eliminate such conflict within 90 days, apply to the SEC for permission to continue as trustee or resign. T each of the indentures under which our other senior debt securities have been issued, and also acts as our stock transfer agent for our com warrants to purchase our common stock and servicer under the loan agreement related to our securitization transaction.

No individual liability of directors, officers, employees, incorporators, stockholders or agents

The indenture provides that none of our past, present or future directors, officers, employees, incorporators, stockholders or agents any liability for any of our obligations under the debt securities of any series or the indenture. Each holder of debt securities of any series waives and releases all such liability. The waiver and release are part of the consideration for issuance of the debt securities. The waiver liabilities under the federal securities laws and it is the view of the SEC that such a waiver is against public policy.

Governing law

The indenture and debt securities of each series are governed by, and construed in accordance with, the laws of the State of New Y

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DESCRIPTION OF COMMON STOCK

We may periodically issue debt securities that can be converted or exchanged into shares of our common stock. The description b
of our common stock. This section is a summary, and it does not describe every aspect of our common stock. This summary is subject to
reference to the provisions of our Amended and Restated Certificate of Incorporation, which we refer to as the Certificate of Incorporatio
By-laws, which we refer to as the By-laws.

Authorized Shares

As of the date of this prospectus, we are authorized to issue up to one billion (1,000,000,000) shares of common stock with one ce
of April 30, 2010, we had 403,314,611 shares of common stock outstanding.

Voting Rights

With respect to all matters upon which stockholders are entitled to vote, the holders of the outstanding shares of common stock sh
person or by proxy for each share of common stock standing in the name of such stockholders on the record of stockholders. Generally, a
stockholders must be approved by a majority (or by a plurality in the case of election of directors where the number of candidates nomin
number of directors to be elected) of the votes entitled to be cast by all shares of common stock present in person or by proxy.

Dividends

Subject to applicable law and rights, if any, of the holders of any outstanding series of preferred stock or any class or series of stoc
common stock with respect to the payment of dividends, dividends may be declared and paid on the common stock from time to time and
directors may determine. The loan agreement for our senior unsecured revolving credit facility and term loan contain covenants that restr
unless certain financial covenants are satisfied.

Liquidation Rights

Upon our liquidation, dissolution or winding up, whether voluntarily or involuntarily, the holders of common stock are entitled to
for distribution after payment in full to creditors and payment in full to holders of preferred stock then outstanding of any amount require
merger, consolidation or business combination of American Tower with or into any other entity in which our stockholders receive capita
(including debt securities) of the surviving entity (or the direct or indirect parent entity thereof), nor the sale, lease or transfer by us of an
nor the reduction of our capital stock, shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding up.

Other Provisions

The holders of common stock have no preemptive, subscription or redemption rights and are not entitled to the benefit of any sink
stock presently outstanding are validly issued, fully paid and nonassessable.

We may not subdivide, combine, or pay or declare any stock dividend on, the outstanding shares of common stock unless all outst
subdivided or combined or the holders of common stock receive a proportionate dividend.

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Our Certificate of Incorporation restricts transfers of shares of our common stock to the extent necessary to comply with the foreig
forth in the Communications Act of 1934, as amended.

Certain Anti-Takeover Provisions

Delaware Business Combination Provisions

We are subject to the provisions of Section 203 of the General Corporation Law of the State of Delaware, which we refer to as the
publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a period of three yea
interested stockholder, unless the business combination or the transaction in which the stockholder became an interested stockholder is a
"business combination" includes mergers, asset sales and other transactions resulting in a financial benefit to the interested stockholder.
"interested stockholder" is a person who, together with affiliates and associates, owns, or within the prior three years owned, 15% or mo

Certain Provisions of our Certificate of Incorporation and By-Laws

Our By-laws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for elect
nominations made by, or at the direction of, our board of directors. These procedures may impede stockholders' ability to bring matters b
make nominations for directors at a meeting of stockholders.

Our Certificate of Incorporation includes provisions eliminating the personal liability of our directors to the fullest extent permitte
include provisions indemnifying our directors and officers to the fullest extent permitted by the DGCL. The limitation of liability and inc
Certificate of Incorporation and By-laws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduci
also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though a derivative action, if su
and our stockholders. In addition, the value of investments in our securities may be adversely affected to the extent we pay the costs of s
against directors and officers pursuant to these indemnification provisions.

In accordance with the DGCL, our Certificate of Incorporation may be amended, altered or repealed by vote of the holders of a ma
common stock. Our By-laws may be amended, altered or repealed by vote of the holders of at least 66 2/3% of the outstanding shares of
directors.

Certain Provisions of our Debt Obligations

Change of control and merger, consolidation and asset sale provisions in our indentures for our outstanding notes and loan agreem
revolving credit facility and term loan may discourage a takeover attempt. These provisions may make acquiring us more difficult.

Listing of Common Stock

Our common stock is traded on the New York Stock Exchange under the symbol "AMT."

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is The Bank of New York Mellon Trust Company, N.A., 525 William Penn
15259, telephone number (412) 234-7571.

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LEGAL OWNERSHIP

In this prospectus and in any applicable prospectus supplement, when we refer to the "holders" of securities as being entitled to sp
mean only the actual legal holders of the securities. While you will be the holder if you hold a security registered in your name, more oft
be a broker, bank or other financial institution or, in the case of a global security, the depositary. Our obligations, as well as the obligatio
any registrar and any third parties employed by us, the trustee, any transfer agent and any registrar, run only to persons who are registere
except as may be specifically provided for in the contract governing the securities. For example, once we make payment to the registered
responsibility for the payment even if that holder is legally required to pass the payment along to you as a street name customer but does

Street Name and Other Indirect Holders

Holding securities in accounts at banks, brokers or other financial institutions is called holding in "street name." If you hold our se
recognize only the bank or broker, or the financial institution the bank or broker uses to hold the securities, as a holder. These intermedia
institutions and depositaries pass along principal, interest, dividends and other payments, if any, on the securities, either because they agr
agreements or because they legally are required to do so. This means that if you are an indirect holder, you will need to coordinate with t
hold your interest in a security in order to determine how the provisions involving holders described in this prospectus and any applicabl
will apply to you. For example, if the debt security in which you hold a beneficial interest in street name can be repaid at the option of th
yourself by following the procedures described in the prospectus supplement that applies to that security. Instead, you would need to cau
you hold your interest to take those actions on your behalf. Your institution may have procedures and deadlines different from or additio
applicable prospectus supplement.

If you hold our securities in street name or through other indirect means, you should check with the institution through which you
find out:

- How it handles payments and notices with respect to the securities;
- Whether it imposes fees or charges;
- How it handles voting, if applicable;
- How and when you should notify it to exercise on your behalf any rights or options that may exist under the securities;
- Whether and how you can instruct it to send you securities registered in your own name so you can be a direct holder as de
- How it would pursue rights under the securities if there were a default or other event triggering the need for holders to act t

Book-Entry Issuance

Unless otherwise specified in the applicable prospectus supplement, our debt securities will be book-entry securities that are clear
Depositary Trust Company, which we refer to as the DTC, a securities depositary. Upon issuance, unless otherwise specified in the appli
book-entry securities of the same series will be represented by one or more fully registered global securities. Each global security will be
DTC and will be registered in the name of DTC or a nominee of DTC. DTC will thus be the only registered holder of any such securities
owner of the securities.

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Purchasers may only hold interests in the global securities through DTC if they are participants in the DTC system. Purchasers ma securities intermediary – a bank, brokerage house or other institution that maintains securities accounts for customers – that has an accou will maintain accounts showing the securities holdings of its participants, and these participants will in turn maintain accounts showing t customers. Some of these customers may themselves be securities intermediaries holding securities for their customers. Thus, each benef security will hold that security indirectly through a hierarchy of intermediaries, with DTC at the "top" and the beneficial owner's own se "bottom."

The securities of each beneficial owner of a book-entry security will be evidenced solely by entries on the books of the beneficial The actual purchaser of the securities will generally not be entitled to have the securities represented by the global securities registered in considered the owner. In most cases, a beneficial owner will also not be able to obtain a paper certificate evidencing the holder's ownersh system for holding securities eliminates the need for physical movement of certificates. The laws of some jurisdictions require some purc delivery of their securities in definitive form. These laws may impair the ability to transfer book-entry securities.

Unless otherwise specified in the prospectus supplement with respect to a series of debt securities, the beneficial owner of book-en global security may exchange the securities for definitive or paper securities only if:

- DTC is unwilling or unable to continue as depositary for such global security and we are unable to find a qualified replacer
- at any time DTC ceases to be a "clearing agency" registered under the Exchange Act and we are unable to find a qualified r days;
- We in our sole discretion decide to allow some or all book-entry securities to be exchangeable for definitive securities in re
- An event of default has occurred and is continuing under the indenture, and a holder of the securities has requested definiti

Any global security that is exchangeable will be exchangeable in whole for definitive securities in registered form with the same t securities, in an equal aggregate principal amount in denominations of $2,000 and whole multiples of $1,000 (unless otherwise specified Definitive securities will be registered in the name or names of the person or persons specified by DTC in a written instruction to the reg base its written instruction upon directions it receives from its participants.

In this prospectus and the applicable prospectus supplement, for book-entry securities, references to actions taken by security hold DTC upon instructions from its participants, and references to payments and notices of redemption to security holders will mean paymen DTC as the registered holder of the securities for distribution to participants in accordance with DTC's procedures.

DTC is a limited-purpose trust company organized under the laws of the State of New York, a "banking organization" within the m Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Cod registered under the Exchange Act. The rules applicable to DTC and its participants are on file with the SEC.

We will not have any responsibility or liability for any aspect of the records relating to, or payments made on account of, benefici entry securities or for maintaining, supervising or reviewing any records relating to the beneficial ownership interests.

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PLAN OF DISTRIBUTION

We may sell the securities covered by this prospectus in any of the following three ways (or in any combination of the following t

- to or through underwriters or dealers;
- directly to a limited number of purchasers or to a single purchaser; or
- through agents.

We may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in priv applicable prospectus supplement so indicates, in connection with those derivatives, the third parties may sell securities covered by this p prospectus supplement, including in short sale transactions. If so, the third party may use securities pledged by us or borrowed from us o close out any related open borrowings of stock and may use securities received from us in settlement of those derivatives to close out any The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be identified in the applicable effective amendment to the registration statement of which this prospectus forms a part).

The applicable prospectus supplement will set forth the terms of the offering of the securities covered by this prospectus, includin

- the name or names of any underwriters, dealers or agents and the amounts of securities underwritten or purchased by each
- the initial public offering price of the securities and the proceeds to us and any discounts, commissions or concessions allow and
- any securities exchanges on which the securities may be listed.

Any initial public offering price and any discounts or concessions allowed or reallowed or paid to dealers may be changed from ti

Underwriters or the third parties described above may offer and sell the offered securities from time to time in one or more transac transactions, at a fixed public offering price or at varying prices determined at the time of sale. If we use underwriters in the sale of any s acquired by the underwriters for their own account and may be resold from time to time in one or more transactions described above. Th public either through underwriting syndicates represented by managing underwriters or directly by underwriters. Generally, the underwri securities will be subject to customary conditions. The underwriters will be obligated to purchase all of the offered securities if they purc

We may sell the securities through agents from time to time. The applicable prospectus supplement will name any agent involved and any commissions we pay to them. Generally, any agent will be acting on a best efforts basis for the period of its appointment.

We may authorize underwriters, dealers or agents to solicit offers by certain purchasers to purchase the securities from us at the pu applicable prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the fu only to those conditions set forth in the applicable prospectus supplement, and the applicable prospectus supplement will set forth any co of these contracts.

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Certain persons participating in this offering may engage in transactions that stabilize, maintain or otherwise affect the price of the connection with underwritten offerings of the offered securities and in accordance with applicable law and industry practice, the underwr for, and purchase, the securities in the open market.

Agents, underwriters and other third parties described above that participate in the distribution of the offered securities may be un Securities Act, and any discounts or commissions they receive from us and any profit on their resale of the securities may be treated as u commissions under the Securities Act. We may have agreements with the agents, underwriters and those other third parties to indemnify liabilities, including liabilities under the Securities Act, or to contribute to payments they may be required to make in respect of those lia those other third parties may engage in transactions with or perform services for us in the ordinary course of their businesses.

In compliance with guidelines of the Financial Industry Regulatory Authority, which we refer to as FINRA, the maximum conside by any FINRA member will not exceed 8% of the aggregate amount of the securities offered pursuant to this prospectus and any applica

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CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain U.S. federal income tax considerations that may be relevant to persons considering the purc covered by this prospectus. A discussion of certain U.S. federal income tax considerations that may be relevant to persons considering th securities, short-term debt securities (generally, debt securities having maturities of not more than one year), floating rate debt securities, will be included in the applicable prospectus supplement if such debt securities will be issued. Persons considering the purchase of warra advisors regarding the tax consequences of the purchase, ownership and disposition thereof.

This summary, which does not represent tax advice, is based on laws, regulations, rulings and decisions now in effect, all of whicl changes in effective dates) or possible differing interpretations. This summary deals only with debt securities that will be held as capital a specifically stated, is addressed only to persons who purchase debt securities in the initial offering. It does not address tax considerations subject to special tax rules, such as banks, tax-exempt entities, insurance companies, dealers in securities or currencies, traders in securiti persons that will hold debt securities as a position in a "straddle" or conversion transaction, or as part of a "synthetic security" or other in persons that have a "functional currency" other than the U.S. dollar. Prospective purchasers of debt securities should review the accompa summaries of special U.S. federal income tax considerations that may be relevant to a particular issue of debt securities, including any fl currency debt securities (defined below).

IRS Circular 230 Notice: To ensure compliance with Internal Revenue Service Circular 230, prospective purchasers of del that: (a) any discussion of U.S. federal tax issues contained or referred to in this prospectus or any document referred to herein is used, and cannot be used by prospective purchasers for the purpose of avoiding penalties that may be imposed on them under th as amended, which we refer to as the Code; (b) such discussion is written for use in connection with the promotion or marketing addressed herein; and (c) prospective purchasers should seek advice based on their particular circumstances from an independe tax consequences to them of the purchase, ownership and disposition of debt securities, including the application to their particu income tax considerations discussed below, as well as the application of state, local, foreign or other tax laws.

As used herein, the term "U.S. Holder" means a beneficial owner of a debt security that is (i) an individual who is a citizen or resi corporation (or an entity taxable as a corporation for U.S. federal income tax purposes), that was established under the laws of the United District of Columbia; (iii) an estate whose world-wide income is subject to U.S. federal income tax; or (iv) a trust if (x) a court within the primary supervision over its administration and one or more United States persons have the authority to control all substantial decisions o valid election in effect under current Treasury regulations to be treated as a United States person. If a partnership holds debt securities, th generally depend upon the status of the partner and the activities of the partnership. Partners of a partnership holding debt securities shou tax advisors. As used herein, the term "Non-U.S. Holder" means a beneficial owner of a debt security that is neither a U.S. Holder nor ot for U.S. federal income tax purposes.

Tax Consequences to U.S. Holders

Payments of Interest. Payments of qualified stated interest (as defined below under "—Original Issue Discount") on a debt securit as ordinary interest income at the time that such payments are accrued or are received (in accordance with the U.S. Holder's method of ta

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Purchase, Sale, Exchange and Retirement of Debt Securities. A U.S. Holder's tax basis in a debt security generally will equal the holder, increased by any amounts includible in income by the holder as original issue discount and market discount and reduced by any a described below) and any payments other than payments of qualified stated interest (as defined below) made on such debt security.

Upon the sale, exchange or retirement of a debt security, a U.S. Holder generally will recognize gain or loss equal to the differenc the sale, exchange or retirement (less any accrued qualified stated interest, which will be taxable as such) and the U.S. Holder's tax basis

Except as discussed below with respect to market discount, gain or loss recognized by a U.S. Holder generally will be long-term c Holder has held the debt security for more than one year at the time of disposition. Long-term capital gains recognized by an individual U tax at a lower rate than short-term capital gains or ordinary income. The deductibility of capital losses is subject to limitations.

Original Issue Discount. In addition to bearing stated interest, the debt security may be issued with original issue discount, which debt securities with OID generally will be subject to the special tax accounting rules for obligations issued with original issue discount pr regulations promulgated thereunder, which we refer to as the OID Regulations. Debt securities issued with OID will be referred to as orig Notice will be given in the accompanying prospectus supplement when we determine that a particular debt security is an original issue di of such original issue discount debt securities should be aware that, as described in greater detail below, they generally must include OID federal income tax purposes as it accrues, in advance of the receipt of cash attributable to that income.

A debt security will generally be considered to be issued with OID if its stated redemption price at maturity (as defined below) ex below) by more than a de minimis amount (generally, 0.25% of such stated redemption price multiplied by the complete years to maturit maturity" of a debt security is generally the sum of all payments to be made on the debt security other than qualified stated interest (as de interest" is generally stated interest that is unconditionally payable in cash or in property (other than our debt instruments) at least annual security at a single fixed rate or, subject to certain conditions, based on one or more interest indices. The "issue price" of each debt secur generally be the first price at which a substantial amount of that particular offering is sold to the public (ignoring sales to underwriters, pl

In general, each U.S. Holder of an original issue discount debt security, whether such holder uses the cash or the accrual method o to include in ordinary gross income the sum of the "daily portions" of OID on the debt security for all days during the taxable year that th security. The daily portions of OID on an original issue discount debt security are determined by allocating to each day in any accrual pe allocable to that accrual period. Accrual periods may be any length and may vary in length over the term of an original issue discount deb period is longer than one year and each scheduled payment of principal or interest occurs on either the final day or the first day of an acc U.S. Holder, the amount of OID on an original issue discount debt security allocable to each accrual period is determined by (a) multiply defined below) of the original issue discount debt security at the beginning of the accrual period by the yield to maturity (as defined belo debt security (appropriately adjusted to reflect the length of the accrual period) and (b) subtracting from that product the amount (if any) to that accrual period. The "yield to maturity" of a debt security is the discount rate that causes the present value of all payments on the d date to equal the issue price of such debt security. The "adjusted issue price" of an original issue discount debt security at the

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beginning of any accrual period will generally be the sum of its issue price (generally including accrued interest, if any) and the amount
periods, reduced by the amount of all payments other than payments of qualified stated interest (if any) made with respect to such debt se
As a result of this "constant-yield" method of including OID in income, the amounts includible in income by a U.S. Holder in respect of
security denominated in U.S. dollars generally are lesser in the early years and greater in the later years than the amounts that would be i

A U.S. Holder generally may make an irrevocable election to include in its income its entire return on a debt security (*i.e.*, the exc
received on the debt security, including payments of qualified stated interest, over the amount paid by such U.S. Holder for such debt sec
method described above. For debt securities purchased at a premium or bearing market discount in the hands of the U.S. Holder, the U.S
also be deemed to have made the election (discussed below under "—Premium and Market Discount") to amortize premium or to accrue
currently on a constant-yield basis.

A subsequent U.S. Holder of an original issue discount debt security that purchases the debt security at a cost less than its remaini
below), or an initial U.S. Holder that purchases an original issue discount debt security at a price other than the debt security's issue price
include in gross income the daily portions of OID, calculated as described above. However, if such U.S. Holder acquires the original issu
"acquisition premium" (*i.e.*, at a price greater than its adjusted issue price, which in the case of an initial U.S. Holder would be the issue
reduce its periodic inclusions of OID income by a portion of the acquisition premium equal to the ratio of the OID that would otherwise
income with respect to the debt security during the current taxable year, over the total remaining OID on the debt security as of the acqui
redemption amount" for a debt security is the total of all future payments to be made on the debt security other than payments of qualifie

Certain of the debt securities may be subject to special redemption, repayment or interest rate reset features, as indicated in the ap
Debt securities containing such features, in particular original issue discount debt securities, may be subject to special rules that differ fro
above. Purchasers of debt securities with such features should carefully examine the accompanying prospectus supplement and should co
respect to such debt securities because the tax consequences with respect to such features, and especially with respect to OID, will depen
the purchased debt securities.

Premium and Market Discount. A U.S. Holder of a debt security that purchases the debt security at a cost greater than its remainin
in the third preceding paragraph) will be considered to have purchased the debt security at a premium, and may elect to amortize such pr
income), using a constant-yield method, over the remaining term of the debt security. Such election, once made, generally applies to all b
by the U.S. Holder on or after the first taxable year to which the election applies and may not be revoked without the consent of the IRS.
amortize such premium must reduce its tax basis in a debt security by the amount of the premium amortized during its holding period. O
securities purchased at a premium will not be subject to the OID rules described above.

With respect to a U.S. Holder that does not elect to amortize bond premium, the amount of bond premium will be included in the
debt security matures or is disposed of by the U.S. Holder. Therefore, a U.S. Holder that does not elect to amortize such premium and tha
maturity generally will be required to treat the premium as a capital loss when the debt security matures.

If a U.S. Holder of a debt security purchases the debt security at a price that is lower than its remaining redemption amount or, in
discount debt security, its adjusted issue price, by at least

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0.25% of its remaining redemption amount multiplied by the number of remaining whole years to maturity, the debt security will be cons in the hands of such U.S. Holder. In such case, gain realized by the U.S. Holder on the disposition of the debt security generally will be t extent of the market discount that accrued on the debt security while held by such U.S. Holder. In addition, the U.S. Holder could be requ interest paid on any indebtedness incurred or maintained to purchase or carry the debt security. In general terms, market discount on a de accruing ratably over the term of such debt security or, at the election of the U.S. Holder, under a constant yield method.

A U.S. Holder may elect to include market discount in income on a current basis as it accrues (on either a ratable or constant-yield of any gain realized on a sale of a debt security as ordinary income. If a U.S. Holder elects to include market discount on a current basis, described above will not apply. Any such election, if made, applies to all market discount bonds acquired by the taxpayer on or after the which such election applies and is revocable only with the consent of the IRS.

Information Reporting and Backup Withholding. The issuing and paying agent will be required to file information returns with the made to U.S. Holders of debt securities unless an exemption exists. In addition, U.S. Holders who are not exempt will be subject to back such payments if they do not provide their taxpayer identification numbers to the issuing and paying agent. All individuals are subject to corporations, tax-exempt organizations and individual retirement accounts are exempt from these requirements.

Tax Consequences to Non-U.S. Holders

Under present U.S. federal income tax law, and subject to the discussion below concerning backup withholding:

(a) Except as provided in paragraph (c) below, no withholding of U.S. federal income tax generally will be required with re issuing and paying agent of principal or interest (which for purposes of this discussion includes OID) on a debt security owned by (i) that the beneficial owner does not actually or constructively own 10% or more of the total combined voting power of all classe within the meaning of section 871(h)(3) of the Code and the regulations thereunder, (ii) the beneficial owner is not a controlled fo us through stock ownership, (iii) the beneficial owner is not a bank whose receipt of interest on a debt security is described in sect (iv) the beneficial owner provides a statement signed under penalties of perjury that includes its name and address and certifies tha compliance with applicable requirements, generally made, under current procedures, on IRS Form W-8BEN (or satisfies certain d for establishing that it is a Non-U.S. Holder);

(b) Except as provided in paragraph (c) below, a Non-U.S. Holder will generally not be subject to U.S. federal income tax exchange or redemption of a debt security, unless (i) such gain is effectively connected with the conduct by the holder of a trade o if an income tax treaty applies, is attributable to a U.S. "permanent establishment" maintained by the Non-U.S. Holder) or (ii) in t individual holder, the holder is present in the United States for 183 days or more in the taxable year of the retirement or dispositio met;

(c) Under recently enacted legislation, interest paid to a foreign financial institution after December 31, 2012, or the gross p securities paid to a foreign financial institution after such date, generally will be subject to a withholding tax of 30 percent, unless agreement with the U.S. government to collect and provide to the U.S. tax authorities substantial

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information regarding U.S. account holders of such institution (which would include certain equity and debt holders of such institu holders that are foreign entities with U.S. owners) and to withhold on certain payments. A withholding tax of 30 percent also gene paid to a non-financial foreign entity after December 31, 2012, and the gross proceeds of a disposition of debt securities by such a entity provides the withholding agent with a certification identifying the direct and indirect U.S. owners of the entity. These new r securities issued after March 18, 2012. Under certain circumstances, a Non-U.S. Holder of a debt security subject to the withholdi eligible for refunds or credits of such tax. Investors are urged to consult with their own tax advisors regarding the possible implica requirements on their investment in debt securities.

Notwithstanding the foregoing, a Non-U.S. Holder generally will be taxed in the same manner as a U.S. Holder with respect to int connected with its U.S. trade or business. In addition, under certain circumstances, effectively connected interest income of a corporate N a "branch profits" tax imposed at a 30% rate. A Non-U.S. Holder with effectively connected income will, however, generally not be subj income if, under current procedures, it delivers a properly completed IRS Form W-8ECI.

In general, backup withholding and information reporting will not apply to a payment of interest on a debt security to a Non-U.S. disposition of a debt security by a Non-U.S. Holder, in each case, if the holder certifies under penalties of perjury that it is a Non-U.S. Ho agent has actual knowledge, or reason to know, to the contrary. Any amounts withheld under the backup withholding rules will be refunc Holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS. In certain circumstances, if a qualified intermediary, the amount of payments made on such debt security, the name and address of the beneficial owner and the amoun reported to the IRS.

The rules regarding withholding, backup withholding and information reporting for Non-U.S. Holders are complex, may vary dep situation, and are subject to change. In addition, special rules apply to certain types of Non-U.S. Holders including partnerships, trusts ar through entities for U.S. federal income tax purposes. Non-U.S. Holders should accordingly consult their own tax advisors as to the spec complete to satisfy these rules.

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VALIDITY OF THE SECURITIES

The validity of the securities described in this prospectus will be passed upon for American Tower by Cleary Gottlieb Steen & Ha
Certain legal matters will be passed upon for American Tower by Edmund DiSanto, Esq., Executive Vice President and General Counse
of the securities described in this prospectus will be passed upon for any underwriters or agents, as the case may be, by Shearman & Ster

EXPERTS

The financial statements incorporated in this prospectus by reference to our Annual Report on Form 10-K, and the effectiveness o
reporting, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, whi
reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as exp

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available
the SEC's website at http://www.sec.gov. Please note that the SEC's website is included in this prospectus and any applicable prospectus
reference only. The information contained on the SEC's website is not incorporated by reference into this prospectus and should not be c
prospectus, except as described in the following paragraph. You may also read and copy any document we file with the SEC at its public
NE, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference fa

We "incorporate by reference" into this prospectus and any applicable prospectus supplement certain information we file with the
disclose important information to you by referring you to those documents. The information incorporated by reference is an important pa
information that we subsequently file with the SEC will automatically update and supersede information in this prospectus and in our oth
incorporate by reference the documents listed below, which we have already filed with the SEC, and any future filings we make with the
14 or 15(d) of the Exchange Act, until all the securities offered by this prospectus have been sold and all conditions to the consummation
except that we are not incorporating any information included in a Current Report on Form 8-K that has been or will be furnished (and n
information is expressly incorporated herein by a reference in a furnished Current Report on Form 8-K or other furnished document:

- our Annual Report on Form 10-K for the year ended December 31, 2009 filed with the SEC on March 1, 2010;
- our Quarterly Report on Form 10-Q for the quarter ended March 31, 2010 filed with the SEC on May 6, 2010;
- our Current Reports on Form 8-K filed with the SEC on January 29, 2010, February 24, 2010 (excluding Item 2.02 and Ex
  May 13, 2010; and
- the description of our common stock contained in our Registration Statement on Form 8-A filed with the SEC on June 4, 1
  any subsequent amendments and reports filed to update such description.

You may request a copy of these filings at no cost, by writing or calling us at the following address: 116 Huntington Avenue, Bos
Telephone: (617) 375-7500, Attention: Investor Relations.

Prospectus Supplement

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