

SPECTRASITE INC

Form 4

July 06, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLARK STEPHEN H /NC/

(Last) (First) (Middle)

400 REGENCY FOREST
DRIVE, SUITE 400

(Street)

CARY, NC 27511

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
SPECTRASITE INC [SSI]

3. Date of Earliest Transaction
(Month/Day/Year)
07/05/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

President & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/05/2005		M ⁽¹⁾		30,330	A	\$ 14.91
Common Stock	07/05/2005		S ⁽¹⁾		30,330	D	\$ 74.3209

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 14.91 (2)	07/05/2005		M(1)	30,330	(3) 03/12/2013	Common Stock 30,330

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLARK STEPHEN H /NC/ 400 REGENCY FOREST DRIVE SUITE 400 CARY, NC 27511	X President & CEO

Signatures

/s/Kathryn M. Samuelson,
Attorney-in-fact 07/06/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on October 10, 2003.
- (2) As of August 21, 2003, the Issuer effected a 2-for-1 stock split of its common stock, which is reflected in the number provided.
- The options shall vest and become exercisable in the following manner: (i) 20% of the aggregate option shares as of the Grant Date; (ii) 1/36 of 50% of the aggregate option shares on each of the first thirty-six monthly anniversaries of the Grant Date; and (iii) 30% of the aggregate option shares on the sixth anniversary of the Grant Date or sooner, in equal annual amounts for the fiscal years ending December 31, 2003, December 31, 2004 and December 31, 2005, subject to the Issuer's achievement of certain annual performance criterion for such fiscal years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.