

CAREY DALE A  
 Form 4  
 November 17, 2004

**FORM 4**

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

OMB APPROVAL

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CAREY DALE A

(Last) (First) (Middle)  
 400 REGENCY FOREST DRIVE  
 (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)  
 11/15/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

President-Wireless Division

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

\_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

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

1. Title of Security (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 (D) Price			
Common Stock	11/15/2004		M <sup>(1)</sup>	15,000 A \$ 13.075	15,000	D	
Common Stock	11/15/2004		S <sup>(1)</sup>	15,000 D \$ 55.6341	0	D	

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

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SEC 1474 (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)	\$ 13.075 (2)	11/15/2004		M(1)	15,000 (2)	(3) 03/12/2013	Common Stock 15,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAREY DALE A 400 REGENCY FOREST DRIVE CARY, NC 27511			President-Wireless Division	

**Signatures**

/s/ Kathryn M. Samuelson, 11/17/2004  
Attorney-in-fact

\*\*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 13, 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
- (3) 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.