

AMERICAN TOWER CORP /MA/  
Form 4  
March 14, 2012

**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 \*  
SHARBUTT DAVID E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

116 HUNTINGTON AVENUE

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

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

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |                                   |
| Common Stock                    | 03/12/2012                           |  | M                              |   | 12,500 A \$ 35.72   | 18,813   | D                                 |
| Common Stock                    | 03/12/2012                           |  | M                              |   | 7,152 A \$ 28.39  | 25,965   | D                                 |
| Common Stock                    | 03/12/2012                           |  | S                              |   | 19,652 D \$ 62.05 (1)   | 6,313  | D                                 |
| Common Stock                    | 03/12/2012                           |  | S                              |   | 6,313 D \$ 62.12 (2)  | 0  | D                                 |
|                                 | 03/12/2012                           |  | A                              |   | A \$ 0  | 1,099  | D                                 |

Common Stock 1,009  
(3)

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

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(9-02)

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

| 1. Title of Derivative Security (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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Option to Purchase Common Stock                | \$ 35.72   | 03/12/2012                           |  | M                              | 12,500  | 09/01/2006 09/01/2016                                    | Common Stock  | 12,500                     |                            |
| Option to Purchase Common Stock                | \$ 28.39   | 03/12/2012                           |  | M                              | 7,152   | 03/10/2009 03/10/2019                                    | Common Stock  | 7,152                      |                            |
| Option to Purchase Common Stock <sup>(4)</sup> | \$ 62  | 03/12/2012                           |  | A                              | 3,590   | 03/12/2012 03/12/2022                                    | Common Stock  | 3,590                      |                            |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SHARBUTT DAVID E<br>116 HUNTINGTON AVENUE<br>BOSTON, MA 02116 | X             |           |         |       |

## Signatures

/s/ Mneesha O. Nahata, as attorney-in-fact 03/14/2012

\*\*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) Represents the weighted average price of shares sold in multiple same-day transactions at prices ranging from \$62.05 to \$62.08 per share.
- (2) Represents the weighted average price of shares sold in multiple same-day transactions at prices ranging from \$62.12 to \$62.14 per share.
- (3) The reporting person was granted 1,009 fully vested Restricted Stock Units (RSUs) pursuant to the 2007 Equity Incentive Plan on March 12, 2012. Each RSU represented a contingent right to receive one share of Common Stock.
- (4) This option was granted pursuant to the 2007 Equity Incentive Plan.

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

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