

Edgar Filing: CLARK STEPHEN H /NC/ - Form 4

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 Form 4
 April 10, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Stephen H. Clark
 400 Regency Forest Drive
 Suite 400
 NC, Cary 27511
2. Issuer Name and Ticker or Trading Symbol
 SpectraSite, Inc. (SPCS.OB)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 3/25/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 President and Chief Executive Officer
7. 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	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action Date	3A. Deemed Execu- tion Date	4. Trans- action Code	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount	6. Date Exer- cisable and Expiration Date Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
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Warrants to p urchase commo n stock	\$32.00	1/3/25/ 2/003		J 2	5016	D limmed 2/10/2010	Common Stock	5016	2
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Warrants to purchase common stock	\$32.00	1/3/25/2	J	6141	D	immed	2/10/2010	Common Stock	6141	2
Warrants to purchase common stock	\$32.00	1/3/25/2	J	1128	D	immed	2/10/2010	Common Stock	1128	2

Explanation of Responses:

1. Warrants to purchase one share of new common stock have an initial exercise price of \$32 per share, subject to adjustment as provided in the warrant agreement governing the terms of the warrants.
2. The reporting person transferred 12,285 warrants to purchase new common stock to an institutional lender in partial satisfaction of a personal loan.

SIGNATURE OF REPORTING PERSON

Stephen H. Clark

/s/ John H. Lynch, attorney-in-fact