

SPECTRASITE INC
Form 4
December 23, 2004

FORM 4

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

OMB APPROVAL

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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 *
LYNCH JOHN H

(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)
12/23/2004

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)
VP/General Counsel/Secretary

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/23/2004		M ⁽¹⁾	10,000 A \$ 13.075	10,000	D	
Common Stock	12/23/2004		S ⁽¹⁾	10,000 D \$ 56.63 0		D	

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

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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)	12/23/2004		M(1)	10,000	(3) 03/12/2013	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYNCH JOHN H 400 REGENCY FOREST DRIVE CARY, NC 27511			VP/General Counsel/Secretary	

Signatures

/s/ Kathryn M. Samuelson,
Attorney-in-fact

12/23/2004

**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 December 16, 2004.
- (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.