Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 4

CROWN CASTLE INTERNATIONAL CORP

Form 4

February 24, 2014

F	0	R	M	4
	_			

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

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 may continue.

See Instruction

obligations

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person *

Brown Jay A.

2. Issuer Name and Ticker or Trading

Symbol

CROWN CASTLE INTERNATIONAL CORP [CCI]

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(Last)

(First)

(Middle)

(Zip)

(Month/Day/Year)

02/20/2014

Director 10% Owner Other (specify X_ Officer (give title

below) Sr. VP, CFO & Treasurer

1220 AUGUSTA DRIVE, SUITE 600

(Street)

(State)

(City)

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

HOUSTON, TX 77057

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(A)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(Instr. 3 and 4) Code V Amount (D) Price

or

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Time RSUs	<u>(1)</u>	02/20/2014		A			9,605	(2)	(2)	Common Stock	9,605
Performance RSUs	<u>(1)</u>	02/20/2014		A			33,728	(3)(4)	(3)(4)	Common Stock	33,728

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Brown Jay A. 1220 AUGUSTA DRIVE SUITE 600 HOUSTON, TX 77057

Sr. VP, CFO & Treasurer

Signatures

/s/ Jay A. Brown 02/24/2014

**Signature of Date
Reporting Person

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).
- Each Restricted Stock Unit ("RSU") is issued pursuant to the Company's 2013 Long-Term Incentive Plan and represents a contingent (1) right to receive one share of common stock and vesting (i.e., forfeiture restriction termination) generally is subject to (i) the reporting person remaining an employee or director of the Company or its affiliates and (ii) the other criteria described in the footnotes below.
- (2) 33 1/3% of the Time RSUs vest on February 19 of each of 2015, 2016 and 2017.
- 0% to 100% of the Performance RSUs vest on February 19, 2017 based upon the Company's total stockholder return ("TSR") performance ranking ("TSR Rank") relative to a peer group of companies approved by the Company's board of directors for the three year period ending December 31, 2016 ("Period"). If the TSR Rank is at the 30th percentile or more up to the 55th percentile, then 33.34% to
- 66.67% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 1.3336% of the units vest for each 1.0 percentile increase in the TSR Rank above the 30th percentile up to the 55th percentile), with 66.67% of the Performance RSUs vesting at the 55th percentile. (Continued in Footnote 4)
 - (Continued from Footnote 3) If the TSR Rank is at the 55th percentile or more, then 66.67% to 100% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 0.95229% of the units vest for each 1.0 percentile
- (4) increase in the TSR Rank above the 55th percentile up to the 90th percentile (or above)), with 100% of the units vesting at or above the 90th percentile. However, if the TSR is negative for the Period and the TSR Rank is at or above the 30th percentile, the percentage of units which vest shall be 33.34%. If the TSR Rank is below the 30th percentile, 100% of the Performance RSUs will be forfeited.

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.

Reporting Owners 2