

SPECTRASITE INC
Form SC 13D/A
October 10, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
13d-2(a)**

(Amendment No. 1)

SpectraSite, Inc.

(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

84761M 10 4

(CUSIP Number)

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John F. Hartigan, Esq.

Morgan, Lewis & Bockius LLP

300 S. Grand Avenue

Los Angeles, CA 90071

(213) 612-2500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 2, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

1. Name of Reporting Person I.R.S. Identification of above person

AP Towers LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 7,882,765

OWNED BY 8. Shared Voting Power

EACH

REPORTING 9. Sole Dispositive Power

PERSON

WITH 7,882,765

10. Shared Dispositive Power

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,882,765 shares of Common Stock

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

x

13. Percent of Class Represented by Amount in Row (11)

16.6%

14. Type of Reporting Person

OO

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Investment Fund V, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

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Delaware

NUMBER OF 7. Sole Voting Power

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x

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16.6%

14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Overseas Partners V, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 8. Shared Voting Power

OWNED BY

EACH

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PERSON

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x

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16.6%

14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Netherlands Partners V (A), L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 8. Shared Voting Power

OWNED BY

EACH

7,882,765

REPORTING 9. Sole Dispositive Power

PERSON

WITH 10. Shared Dispositive Power

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x

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16.6%

14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Netherlands Partners V (B), L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands

NUMBER OF 7. Sole Voting Power

SHARES

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OWNED BY

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x

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14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo German Partners V GmbH & Co. KG

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Germany

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 8. Shared Voting Power

OWNED BY

EACH

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REPORTING 9. Sole Dispositive Power

PERSON

WITH

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x

13. Percent of Class Represented by Amount in Row (11)

16.6%

14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Management V, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 8. Shared Voting Power

OWNED BY

EACH

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REPORTING 9. Sole Dispositive Power

PERSON

WITH

10. Shared Dispositive Power

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x

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16.6%

14. Type of Reporting Person

PN

1. Name of Reporting Person I.R.S. Identification of above person

Apollo Advisors V, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds

OO

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6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power

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16.6%

14. Type of Reporting Person

PN

This Amendment No. 1 supplements and amends the Statement on Schedule 13D filed on February 18, 2003, by (i) AP Towers LLC, a Delaware limited liability company (AP Towers), (ii) Apollo Investment Fund V, L.P., a Delaware limited partnership (Investment V), (iii) Apollo Overseas Partners V, L.P., a limited partnership registered in the Cayman Islands (Overseas V), (iv) Apollo Netherlands Partners V (A), L.P., a limited partnership registered in the Cayman Islands (Netherlands A), (v) Apollo Netherlands Partners V (B), L.P., a limited partnership registered in the Cayman Islands (Netherlands B), (vi) Apollo German Partners V GmbH & Co. KG, a limited partnership registered in Germany (German V, and collectively with Investment V, Overseas V, Netherlands A and Netherlands B, the Funds), (vii) Apollo Management V, L.P., a Delaware limited partnership (Management), and (viii) Apollo Advisors V, L.P., a Delaware limited partnership (Advisors V and, together with AP Towers, the Funds, Apollo Netherlands Partners V, and Management, the Reporting Persons) relating to the Common Stock, par value \$0.01 (the Common Stock) of SpectraSite, Inc. (SpectraSite or the Issuer).

Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D filed on February 18, 2003.

Responses to each item of this Statement on Schedule 13D are incorporated by reference into the response to each other item, as applicable.

SpectraSite completed a two-for-one stock split on August 21, 2003. The number of shares of Common Stock beneficially owned by the Reporting Persons has been adjusted to reflect the stock split.

Item 1. Security and Issuer

Item 2. Identity and Background

Item 3. Source and Amount of Funds or Other Consideration

Item 4. Purpose of Transaction

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and supplemented by deleting it in its entirety and replacing it with the following:

On October 8, 2003, AP Towers sold an aggregate of 3,268,853 shares of Common Stock pursuant to an underwritten offering as discussed in the registration statement on Form S-1 (File No. 333-107123) filed by the Issuer with the Securities and Exchange Commission on July 17, 2003 (thereafter amended on August 25, 2003, September 15, 2003 and September 25, 2003, as amended, the Registration Statement). Following such sale, which includes the shares of Common Stock sold by AP Towers pursuant to the exercise of the underwriters' over-allotment option on October 3, 2003, AP Towers is the record holder of 7,882,765 shares of Common Stock, which represents approximately 16.6% of the outstanding Common Stock of the Issuer.

The shares of Common Stock shown as beneficially owned by each of the Funds include the shares of Common Stock shown as beneficially owned by AP Towers who may be viewed to be controlled by the Funds as a group. The shares of Common Stock shown as beneficially owned by Management and Advisors V include the shares of Common Stock shown as beneficially owned by each of the Funds and AP Towers. AIFVM may also be deemed to beneficially own the shares of common stock shown as beneficially owned by AP Towers, each of the Funds

and Management. Capital Management V may also

be deemed to beneficially own the shares of common stock shown as beneficially owned by AP Towers, each of the Funds and Advisors V. The number of shares indicated as being beneficially owned by the Reporting Persons does not include certain additional shares of Common Stock that may be issued to AP Towers pursuant to the Plan upon the resolution of certain disputed claims made by third party creditors that remain outstanding against the Issuer. To the extent that all of such remaining disputed claims are disallowed, AP Towers could acquire up to an additional 32,117 shares of Common Stock. The Funds, Management, Advisors V, AIFVM and Capital Management V disclaim beneficial ownership of the shares of the Issuer's Common Stock held by AP Towers in excess of their pecuniary interests, if any, and the filing of this Amendment No. 1 to Schedule 13D and any amendment thereto shall not be construed as an admission that any such person is the beneficial owner of, or has any pecuniary interest in, any such securities.

(a) See the information contained on the cover pages to this Amendment No. 1 to Schedule 13D which is incorporated herein by reference. The percentage of the class beneficially owned by the each Reporting Person is based on a total of 47,487,030 outstanding shares of Common Stock, as reported by the Issuer pursuant to the Registration Statement.

(b) See the information contained on the cover pages to this Amendment No. 1 to Schedule 13D which is incorporated herein by reference.

(c) There have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons, except as described in this Amendment No. 1 to Schedule 13D.

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

On October 2, 2003, AP Towers entered into an Underwriting Agreement with Goldman, Sachs & Co., Bear, Stearns & Co. Inc., Citigroup Global Markets Inc., Credit Suisse First Boston LLC, and Lehman Brothers Inc. (collectively, the Underwriters), the other selling stockholders named in Schedule II thereto (together with AP Towers, the Selling Stockholders) and the Issuer for the sale by the Selling Stockholders of an aggregate of 9,000,000 shares of Common Stock, and, at the election of the Underwriters, up to 1,350,000 additional shares to cover over-allotments (the Over-Allotment Shares). On October 3, 2003, the Underwriters exercised their option to purchase the Over-Allotment Shares. Closing of the sale occurred on October 8, 2003. See the Form of Underwriting Agreement, which is incorporated herein by reference to Exhibit 1.1 to the Registration Statement, as provided in Item 7 herein.

Item 7. Material to Be Filed as Exhibits

Exhibit 1: Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to Amendment No. 2 to the Registration Statement on Form S-1 (File No. 333-107123) as filed by the Issuer on September 15, 2003).

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By:

/s/ MICHAEL D. WEINER

Michael D. Weiner

Vice President

