

CROWN CASTLE INTERNATIONAL CORP
Form FWP
January 22, 2009

Filed pursuant to Rule 433

Free Writing Prospectus dated January 22, 2009

Registration Statement No. 333-156781

CROWN CASTLE INTERNATIONAL CORP.

Pricing Term Sheet January 22, 2009

\$900,000,000 9.00% Senior Notes due 2015

*The following information, filed pursuant to Rule 433, supplements the Preliminary Prospectus Supplement dated
January 22, 2009, filed as part of Registration Statement No. 333-156781*

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|-------------------------------------|---|
| Issuer: | Crown Castle International Corp. (the Company) |
| Security: | 9.00% Senior Notes due 2015 |
| Aggregate Principal Amount Offered: | \$900,000,000 |
| Principal Amount per Note: | \$2,000 minimum, \$1,000 increments |
| Rating ¹ : | B1 / B |
| Trade Date: | January 22, 2009 |
| Settlement Date: | January 27, 2009 (T + 3) |
| Maturity: | January 15, 2015 |
| Coupon Payment Dates: | January 15 and July 15 of each year, beginning July 15, 2009 |
| Coupon Record Dates: | Semi-annual on January 1 and July 1 |
| Optional Redemption: | 105.625% on or after January 15, 2013; 100.000% on or after January 15, 2014 |
| Equity Clawback: | Up to 35% until January 15, 2012 at 109% |
| Coupon: | 9.00% |
| Price to Public: | 90.416% |
| Yield to Maturity: | 11.25% |

¹ A securities rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. The rating is subject to revision or withdrawal at any time by the assigning rating organization.

| | |
|--|-----------------------------------|
| Gross Spread (%): | 2.00% |
| Gross Spread (\$): | \$18,000,000 |
| Net Proceeds to the Company after Expenses and OID (%): | 88.416% |
| Net Proceeds to the Company after Expenses and OID (\$): | \$795,744,000 |
| CUSIP: | 228227 AZ7 |
| ISIN: | US228227AZ78 |
| Joint-Lead and Joint Bookrunning Managers: | Morgan Stanley & Co. Incorporated |
| | Banc of America Securities LLC |
| Joint-Lead Managers: | Greenwich Capital Markets, Inc. |
| | Barclays Capital Inc. |
| | Deutsche Bank Securities Inc. |
| Co-Managers | Calyon Securities (USA) Inc. |
| | TD Securities (USA) LLC |

The Company has previously filed a registration statement (including a prospectus) on Form S-3 with the Securities and Exchange Commission (the SEC) for the offering to which this communication relates, which registration statement was automatically effective on January 16, 2009. Before you invest, you should read the prospectus supplement to the prospectus in that registration statement and the other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, a copy of the prospectus supplement relating to this offering may also be obtained by contacting Morgan Stanley & Co. Incorporated, Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by e-mail at prospectus@morganstanley.com, and/or Banc of America Securities LLC, Capital Markets Operations, 100 West 32nd Street, 3rd Floor, New York, NY 10001, by phone at 800-294-1322 or by e-mail at dg.prospectus_distribution@bofasecurities.com.