

Marshall Steven C.  
Form 4  
March 13, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

**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 \*  
Marshall Steven C.

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN TOWER CORP /MA/ [AMT]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
116 HUNTINGTON AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/10/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & President, U.S. Tower

BOSTON, MA 02116

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 03/10/2012                           |  | M                              | 5,284 A \$ 0  | 18,827 <sup>(1)</sup>   | D  |                                   |
| Common Stock                    | 03/10/2012                           |  | F                              | 1,707 D \$ 62.22  | 17,120  | D  |                                   |
| Common Stock                    | 03/10/2012                           |  | M                              | 5,219 A \$ 0  | 22,339  | D  |                                   |
| Common Stock                    | 03/10/2012                           |  | F                              | 1,844 D \$ 62.22  | 20,495  | D  |                                   |
| Common Stock                    | 03/10/2012                           |  | M                              | 5,170 A \$ 0  | 25,665  | D  |                                   |

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Common Stock      03/10/2012      F      2,187      D      \$ 62.22      23,478      D

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

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SEC 1474  
(9-02)

**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 (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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|---|
| Restricted Stock Units                     | (2)  | 03/10/2012                           |  | M                              | 5,284  | (3) (3)  | Common Stock  | 5,284   |
| Restricted Stock Units                     | (2)  | 03/10/2012                           |  | M                              | 5,219  | (4) (4)  | Common Stock  | 5,219   |
| Restricted Stock Units                     | (2)  | 03/10/2012                           |  | M                              | 5,170  | (5) (5)  | Common Stock  | 5,170   |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| Marshall Steven C.<br>116 HUNTINGTON AVENUE<br>BOSTON, MA 02116 |               |           | EVP & President, U.S. Tower |       |

## Signatures

/s/ Mneesha O. Nahata, as attorney-in-fact      03/13/2012

\_\_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) Includes 489 shares acquired under the Company's employee stock purchase plan in May 2011.

(2) Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of Common Stock.

(3) This RSU was granted on March 10, 2009 pursuant to the 2007 Equity Incentive Plan, and vests in 25% cumulative annual increments beginning March 10, 2010. This Form 4 reflects the vesting of this RSU on March 10, 2012 as to 75% of the original grant amount.

(4) This RSU was granted on March 10, 2010 pursuant to the 2007 Equity Incentive Plan, and vests in 25% cumulative annual increments beginning March 10, 2011. This Form 4 reflects the vesting of this RSU on March 10, 2012 as to 50% of the original grant amount.

(5) This RSU was granted on March 10, 2011 pursuant to the 2007 Equity Incentive Plan, and vests in 25% cumulative annual increments beginning March 10, 2012. This Form 4 reflects the vesting of this RSU on March 10, 2012 as to 25% of the original grant amount.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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