CROWN CASTLE

OH – CLEC LLC
2000 Corporate Drive
Canonsburg, PA 15317

Tel 724 416-2000
Fax 724 416-2353
www.crowncastle.com

August 8, 2011

Via Electronic Delivery

Ms. Renée Jenkins
Secretary of the Commission
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215-3793
800.686.7826

RE: OH–CLEC LLC - Application for Authority to Provide Competitive Local Exchange Carrier Telecommunications Services Case No. 11-4575-TP-ACE

Dear Ms. Jenkins:

Enclosed please find an Application ("ACE") which was electronically submitted on behalf of OH-CLEC LLC ("CLEC") for authority to provide competitive local exchange telecommunications services within the state of Ohio. The ACE which was filed today also included the Supplemental and the Telecommunications Retail Service Offering Form. The CLEC respectfully requests automatic approval of its ACE on thirty (30) days' notice - September 8, 2011.

Please acknowledge receipt of this filing by returning, file-stamped, the extra copy of this cover letter and the application in the self-addressed stamped envelope provided for that purpose.

Questions regarding this filing may be directed to my attention at 724.416.2239 or via email at michelle.salisbury@crowncastle.com.

Thank you for your assistance.

Sincerely,

Michelle Salisbury

Michelle Salisbury
Sr. Paralegal – NSD/DAS

/mrs

Enclosure

cc: Office of Ohio Utilities Consumer Counsel

The Public Utilities Commission of Ohio

TELECOMMUNICATIONS FILING FORM

(Effective: 01/20/2011)

This form is intended to be used with most types of required filings. It provides check boxes with rule references for the most common types of filings. It does not replace or supersede Commission rules in any way.

In the Matter of the Application of OH-CLEC LLC to provide Competitive Local Exchange Carrier Telecommunications Services throughout the State of Ohio	))))	TRF Docket No. 90-____ Case No. 11 - 4575 -**TP** - ACE **NOTE: Unless you have reserved a Case #, leave the "Case No" fields BLANK.**

Name of Registrant(s): OH – CLEC LLC

DBA(s) of Registrant(s): NA

Address of Registrant(s): Mailing Address: 2000 Corporate Drive, Canonsburg, PA 15317; Principal Address: 1220 Augusta Dr., Suite 500, Houston, TX 77057

Company Web Address: www.crowncastle.com

Regulatory Contact Person(s): Michelle Salisbury Phone : 724-416-2239 Fax: 724-4126-4239

Regulatory Contact Person's Email Address: 2000 Corporate Drive, Canonsburg, PA 15317

Contact Person for Annual Report: Michelle Salisbury Phone:724-416-2239

Address (if different from above): Same as above

Consumer Contact Information: Same as above Phone: 724-416-2239

Address (if different from above): Same as above

Motion for protective order included with filing? ☐ Yes ☒ No

Motion for waiver(s) filed affecting this case? ☐ Yes ☒ No [Note: Waivers may toll any automatic timeframe.]

Notes:

Section I and II are Pursuant to Chapter 4901:1-6 OAC

Section III – Carrier to Carrier is Pursuant to 4901:1-7 OAC, and Wireless is Pursuant to 4901:1-6-24 OAC.

Section IV – Attestation

(1) Indicate the Carrier Type and the reason for submitting this form by checking the boxes below.

(2) For requirements for various applications, see the identified section of Ohio Administrative Code Section 4901 and/or the supplemental application form noted.

(3) Information regarding the number of copies required by the Commission may be obtained from the Commission's web site at www.puco.ohio.gov under the docketing information system section, by calling the docketing division at 614-466-4095, or by visiting the docketing division at the offices of the Commission.

(4) An Incumbent Local Exchange Carrier (ILEC) offering basic local exchange service (BLES) outside its traditional service area should choose CLEC designation when proposing to offer BLES outside its traditional service area or when proposing to make changes to that service.

All Filings that result in a change to one or more tariff pages require, at a minimum, the following exhibits.

Exhibit	Description:
A	The tariff pages subject to the proposed change(s) as they exist before the change(s)
B	The Tariff pages subject to the proposed change(s), reflecting the change, with the change(s) marked in the right margin.
C	A short description of the nature of the change(s), the intent of the change(s), and the customers affected.
D	A copy of the notice provided to customers, along with an affidavit that the notice was provided according to the applicable rule(s).

Section I – Part I - Common Filings

Carrier Type ☐ **Other** (explain below)	☐ **For Profit ILEC**	☐ **Not For Profit ILEC**	☐ **CLEC**
Change terms & conditions of existing BLES	☐ ATA *1-6-14(H)* (Auto 30 days)	☐ ATA *1-6-14(H)* (Auto 30 days)	☐ ATA *1-6-14(H)* (Auto 30 days)
Introduce non-recurring charge, surcharge, or fee to BLES			☐ ATA *1-6-14(H)* (Auto 30 days)
Introduce or Increase Late Payment	☐ ATA *1-6-14(I)* (Auto 30 days)	☐ ATA *1-6-14(I)* (Auto 30 days)	☐ ATA *1-6-14(I)* (Auto 30 days)
Revisions to BLES Cap.	☐ ZTA *1-6-14(F)* (0 day Notice)		
Introduce BLES or expand local service area (calling area)	☐ ZTA *1-6-14(H)* (0 day Notice)	☐ ZTA *1-6-14(H)* (0 day Notice)	☐ ZTA *1-6-14(H)* (0 day Notice)
Notice of no obligation to construct facilities and provide BLES	☐ ZTA *1-6-27(C)* (0 day Notice)	☐ ZTA *1-6-27(C)* (0 day Notice)	
Change BLES Rates	☐ TRF *1-6-14(F)* (0 day Notice)	☐ TRF *1-6-14(F)(4)* (0 day Notice)	☐ TRF *1-6-14(G)* (0 day Notice)
To obtain BLES pricing flexibility	☐ BLS *1-6-14 (C)(1)(c)* (Auto 30 days)		
Change in boundary	☐ ACB *1-6-32* (Auto 14 days)	☐ ACB *1-6-32* (Auto 14 days)	
Expand service operation area			☐ TRF *1-6-08(G)(0 day)*
BLES withdrawal			☐ ZTA *1-6-25(B)* (0 day Notice)
Other* *(explain)* _____			

Section I – Part II – Customer Notification Offerings Pursuant to Chapter 4901:1-6-7 OAC

Type of Notice	**Direct Mail**	**Bill Insert**	**Bill Notation**	**Electronic Mail**
☐ 15-day Notice	☐	☐	☐	☐
☐ 30-day Notice	☐	☐	☐	☐
Date Notice Sent:				

Section I – Part III –IOS Offerings Pursuant to Chapter 4901:1-6-22 OAC

IOS	**Introduce New**	**Tariff Change**	**Price Change**	**Withdraw**
☐ IOS	☐	☐	☐	☐

Section II – Part I – Carrier Certification - Pursuant to Chapter 4901:1-6-08, 09 & 10 OAC

Certification	ILEC (Out of Territory)	CLEC	Carrier's Not Offering BLES	CESTC	CETC
* See Supplemental form	☐ ACE *1-6-08* * (Auto 30- day)	☒ ACE *1-6-08* *(Auto 30 day)	☐ ACE *1-6-08* *(Auto 30 day)	☐ ACE *1-6-10* (Auto 30 day)	☐ UNC*1-6-09* *(Non-Auto)

*Supplemental Certification forms can be found on the Commission Web Page.

Section II – Part II – Certificate Status & Procedural

Certificate Status	ILEC	CLEC	Carrier's Not Offering BLES
Abandon all Services		☐ ABN *1-6-26* (Auto 30 days)	☐ ABN *1-6-26* (Auto 30 days)
Change of Official Name *	☐ ACN *1-6-29(B)* (Auto 30 days)	☐ ACN *1-6-29(B)* (Auto 30 days)	☐ CIO *1-6-29(C)* (0 day Notice)
Change in Ownership *	☐ ACO *1-6-29(E)* (Auto 30 days)	☐ ACO *1-6-29(E)* (Auto 30 days)	☐ CIO *1-6-29(C)* (0 day Notice)
Merger *	☐ AMT *1-6-29(E)* (Auto 30 days)	☐ AMT *1-6-29(E)* (Auto 30 days)	☐ CIO *1-6-29(C)* (0 day Notice)
Transfer a Certificate *	☐ ATC *1-6-29(B)* (Auto 30 days)	☐ ATC *1-6-29(B)* (Auto 30 days)	☐ CIO *1-6-29(C)* (0 day Notice)
Transaction for transfer or lease of property, plant or business *	☐ ATR *1-6-29(B)* (Auto 30 days)	☐ ATR *1-6-29(B)* (Auto 30 days)	☐ CIO *1-6-29(C)* (0 day Notice)

*** Other exhibits may be required under the applicable rule(s). ACN, ACO, AMT, ATC, ATR and CIO applications see the 4901:1-6-29 Filing Requirements on the Commission's Web Page for a complete list of exhibits.**

Section III – Carrier to Carrier (Pursuant to 4901:1-7), and Wireless (Pursuant to 4901:1-6-24)

Carrier to Carrier	ILEC	CLEC
Interconnection agreement, or amendment to an approved agreement	☐ NAG *1-7-07* (Auto 90 day)	☐ NAG *1-7-07* (Auto 90 day)
Request for Arbitration	☐ ARB *1-7-09* (Non-Auto)	☐ ARB *1-7-09* (Non-Auto)
Introduce or change c-t-c service tariffs,	☐ ATA *1-7-14* (Auto 30 day)	☐ ATA *1-7-14* (Auto 30 day)
Request rural carrier exemption, rural carrier suspension or modification	☐ UNC*1-7-04 or 05* (Non-Auto)	
Changes in rates, terms & conditions to Pole Attachment, Conduit Occupancy and Rights-of-Way.	☐ UNC *1-7-23(B)* (Non-Auto)	
Wireless Providers See 4901:1-6-24	☐ RCC [Registration & Change in Operations]	☐ NAG [Interconnection Agreement or

Section IV. – Attestation

Registrant hereby attests to its compliance with pertinent entries and orders issued by the Commission.

AFFIDAVIT
Compliance with Commission Rules

I am an officer of the applicant corporation, OH-CLEC LLC , and am authorized to make this statement on its behalf.

(Name) Michael J. Kavanagh

Please Check ALL that apply:

☒ I attest that these tariffs comply with all applicable rules for the state of Ohio. I understand that tariff notification filings do not imply Commission approval and that the Commission's rules as modified and clarified from time to time, supersede any contradictory provisions in our tariff. We will fully comply with the rules of the state of Ohio and understand that noncompliance can result in various penalties, including the suspension of our certificate to operate within the state of Ohio.

☐ I attest that customer notices accompanying this filing form were sent to affected customers, as specified in Section II, in accordance with Rule 4901:1-6-7, Ohio Administrative Code.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on (Date) _____ at (Location) Seattle, WA

*(Signature and Title) Michael J. Kavanagh – President - DAS (Date) _____

- *This affidavit is required for every tariff-affecting filing. It may be signed by counsel or an officer of the applicant, or an authorized agent of the applicant.*

VERIFICATION

I, Michael J. Kavanagh verify that I have utilized the Telecommunications Filing Form for most proceedings provided by the Commission and that all of the information submitted here, and all additional information submitted in connection with this case, is true and correct to the best of my knowledge.

*(Signature and Title) Michael J. Kavanagh – President - DAS (Date) 8/3/11

**Verification is required for every filing. It may be signed by counsel or an officer of the applicant, or an authorized agent of the applicant.*

Send your completed Application Form, including all required attachments as well as the required number of copies, to:

Public Utilities Commission of Ohio
Attention: Docketing Division
180 East Broad Street, Columbus, OH 43215-3793
Or
Make such filing electronically as directed in Case No 06-900-AU-WVR

The Public Utilities Commission of Ohio

TELECOMMUNICATIONS SUPPLEMENTAL APPLICATION FORM for CARRIER CERTIFICATION

(Effective: 01/20/2011)

(Pursuant to Case No. 10-1010-TP-ORD)

NOTE: This SUPPLEMENTAL form must be used WITH the TELECOMMUNICATIONS FILING FORM for ROUTINE PROCEEDINGS.

In the Matter of the Application of OH-CLEC LLC to provide Competitive Local Exchange Carrier Telecommunications Services throughout the State of Ohio)

Case No. 11 - 4575 -TP - ACE

Name of Registrant(s): OH – CLEC LLC
DBA(s) of Registrant(s): NA
Address of Registrant(s): Mailing address: 2000 Corporate Drive, Canonsburg, PA 15317; Principal Address: 1220 Augusta Dr., Suite 500, Houston, TX 77057

Motion for protective order included with filing? ☐ Yes ☒ No
Motion for waiver(s) filed affecting this case? ☐ Yes ☒ No [Note: waiver(s) tolls any automatic timeframe]

List of Required Exhibits

Tariffs: (Include all that apply)

☐ Interexchange Tariff ☐ Local Tariff ☐ CESTC Tariff

☒ Carrier-to-Carrier (Access) Tariff

NOTE: All Facilities-Based carriers must file an Access Tariff

Description of Services

☐ Service provisioned via Resale ☐ Service provisioned via Facilities ☒ Both Resold and Facilities-based

☒ Description of Proposed Services

☐ Statement about the provision of CTS services

☒ Description of the general geographic area served

☒ Explanation of how the proposed services in the proposed market area are in the public interest.

☒ Description of the class of customers (e.g., residence, business) that the applicant intends to serve

Business Requirements

Evidence of Registration with: ☒ Ohio Department of Taxation ☒ Ohio Secretary of State[1] & Certificate of Good Standing

Documentation attesting to the applicant's financial viability, including the following:

☒ An executive Summary describing the applicant's current financial condition, liquidity, and capital resources. Describe internally generated sources of cash and external funds available to support the applicant's operations that are the subject of this certification application.

☒ Copy of financial statements (actual and pro forma income statement and a balance sheet). Indicate if financial statements are based on a certain geographical area(s) or information in other jurisdictions

☐ Documentation to support the applicant's cash and funding sources.

Documentation attesting to the applicant's managerial ability and corporate structure, including the following:

☒ Documentation attesting to the applicant's technical and managerial expertise relative to the proposed service offering(s) and proposed service area

☒ List of names, addresses, and phone numbers of officers and directors, or partners.

☒ Documentation indicating the applicant's corporate structure and ownership

☒ Information regarding any similar operations in other states.

If this company has been previously certified in the State of Ohio, include that certification number NA

☒ Verification that the applicant will follow federal communications commission (FCC) accounting requirements, if applicable.

[1] Certification from Ohio Secretary of State (domestic or foreign corporation, authorized use of fictitious name, etc.), and Certificate of Good Standing is required.

Documentation attesting to the applicant's proposed interactions with other Carriers

☒ Explanation as to whether rates are derived through (check all applicable):

☐ interconnection agreement ☐ retail tariffs ☐ resale tariffs

☒ Explanation as to which service areas company currently has an approved interconnection or resale agreement.

☐ A notarized affidavit accompanied by bona fide letters requesting negotiation pursuant to Sections 251 and 252 of the Telecommunications Act of 1996 and a proposed timeline for construction, interconnection, and offering of services to end users.

Documentation attesting to the applicant's proposed interactions with Customers

☐ A sample copy of the customer bill and disconnection notice the applicant plans to utilize.

☐ Provide a copy of any customer application form required in order to establish residential service, if applicable.

☒ For CLECs, List of Ohio ILEC Exchanges the applicant intends to serve
(Use spreadsheet from: http://www.puc.state.oh.us/puco/forms/form.cfm?doc_id=357)

☒ If Mirroring the entire ILEC local service areas, tariffs may incorporate by reference. If not mirroring the entire ILEC local exchange areas, the CLEC shall specifically define its local service areas in the tariff.

Affidavit

I am an authorized representative of the applicant corporation OH-CLEC LLC
(Name)

and I am authorized to make this statement on its behalf. I attest that I have utilized the Telecommunications Supplemental Application Form for Carrier Certification provided by the Commission, and that all of the information submitted here, and all additional information submitted in connection with this case, is true and correct.

Executed on 8/3/11 at Seattle, WA

Michael J. Kavanagh – President - DAS
(Signature and Title)

8/3/11
(Date)

OH-CLEC LLC

LIST OF EXHIBITS

Exhibit F – CLEC's PROPOSED INTERACTION WITH OTHER CARRIERS

Exhibit F.1 – Explanation of where rates are derived from

Exhibit F.2 – Explanation as to which service areas company has approved interconnection or resale agreements

Exhibit G – CLEC's PROPOSED INTERACTION WITH CUSTOMERS

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

OH-CLEC LLC

Exhibit A

TARIFF

See Attached

Tariff Schedule
Applicable to

RADIO FREQUENCY TRANSPORT AND BACKHAUL SERVICES

of

OH- CLEC LLC

CHECK SHEET

The Title Sheet and Sheets 1 through 21 inclusive of this tariff are effective as of the date shown at the bottom of the respective sheet(s).

SHEET	REVISION
Title	Original
1	Original
2	Original
3	Original
4	Original
5	Original
6	Original
7	Original
8	Original
9	Original
10	Original
11	Original
12	Original
13	Original
14	Original
15	Original
16	Original
17	Original
18	Original
19	Original
20	Original
21	Original

TABLE OF CONTENTS

PRELIMINARY STATEMENT

This tariff contains all effective rates and rules together with information relating, and applicable to, OH- CLEC LLC ("Company").

The Company has been authorized by the Ohio Public Utility Commission ("PUCO") to provide radio frequency transport and backhaul service throughout the State of Ohio.

The rates and rules contained herein are subject to change pursuant to the rules and regulations of the PUCO.

EXPLANATION OF SYMBOLS

(C) To signify a **changed** regulation.

(D) To signify **discontinued** rate, regulation or condition.

(I) To signify a change resulting in an **increase** to a Customer's bill.

(L) To signify that material has been **relocated to** another tariff location.

(M) To signify a text relocated without change

(N) To signify a **new** rate, regulation, condition or sheet.

(R) To signify a change resulting in a **reduction** to a Customer's bill.

(S) to signify a reissued matter

(T) To signify a change in **text** but no change to rate or charge.

(Z) To signify a correction

APPLICABILITY

This tariff sets forth the service offerings, rates, terms, and conditions applicable to the furnishing of intrastate communications services by the Company within the State of Ohio

This tariff applies only for the use of the Company's services for communications between points within the State of Ohio; this includes the use of the Company's network to complete an end to end intrastate communication.

AVAILABILITY OF THE COMPANY'S TARIFF

A complete copy of the Company's current tariff is maintained at the Company's mailing address of:

OH- CLEC LLC
c/o Crown Castle
Attn: Michelle Salisbury
2000 Corporate Drive
Canonsburg, Pennsylvania 15317

This tariff is also available for public inspection at the PUCO.

SECTION 1 – RATES AND CHARGES

1. Application of rates

RF Transport Services rates apply to service furnished to business customers. RF Transport Services are not available to residential customers.

2. RF Transport Service

(A) General service offerings and limitations

RF Transport Services utilize optical technology, including multi-wavelength optical technology over dedicated transport facilities to provide Customers with links to emit RF coverage.

RF Transport Services connect Customer-provided wireless capacity equipment to Customer-provided or Company provided bi-directional RF-to-optical conversion equipment at a hub facility. The hub facility can be Customer or Company provided. The conversion equipment allows the Company to accept RF traffic from the Customer and then send bi-directional traffic transmission across the appropriate optical networks. At the remote end, Customer or Company provided RF-to-optical conversion equipment allows bi-directional conversion between optical signals and RF signals. RF signals can be received and transmitted at this remote node. Hence the Company provides optical transit services for RF signals.

The furnishing of RF Transport Services requires certain physical arrangements of equipment and facilities of the Company and other entities and is subject to the availability of such equipment and facilities and the economic feasibility of providing such necessary equipment and facilities and the RF Transport Services.

2. RF Transport Services (continued)

(A) General service offerings and limitations (continued)

The specific limitations applicable to RF Transport Services are as follows:

- All optical services are provided on single mode optical fiber.
- Some optical services may be of a multi-wavelength nature.
- Current wireless standards limit the distance between a hub site and a remote node to 20km.
- The optical loss between a hub site and a remote node must not exceed 18 dB.

(B) Recurring and nonrecurring charges

The monthly recurring rates and nonrecurring charges for RF Transport Services are as follows:

Description	Fee per Segment
Nonrecurring connection charge	$100,000
Monthly recurring charge	$15,000

For purposes of this Tariff, Segment shall mean a one-way optical carrier between one (1) Customer hub site or remote node and another Customer hub site or remote node. The optical carrier is a single optical wavelength. The optical fiber can carry more than one wavelength.

(C) Minimum Term

The minimum service term for RF Transport Service is five (5) years.

SECTION 2 – DEFINITIONS

Channel:

A communications path between two or more points of termination.

Commission:

Ohio Public Utility Commission

Company:

OH- CLEC LLC Customer:

The person, firm, corporation or other entity that orders or uses service and is responsible for payment of charges and compliance with tariff regulation.

Customer Designated Premises:

The premises specified by the Customer for origination or termination of services.

Dedicated Access:

Non-switched access between a Customer's premises and the point of presence of the Company's underlying carrier.

Facilities

Any cable, poles, conduit, carrier equipment, wire center distribution frames, central office switching equipment, etc., used to provide services offered under this tariff.

Holidays:

The Company observes the following Holidays: New Year's Day, President's Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Day after Thanksgiving, and Christmas Day.

Individual Case Basis ("ICB"):

ICB is a service arrangement in which the regulations, rates and charges are developed based on the specific circumstances of the case.

Premises:

A building or buildings on contiguous property, not separated by a public highway or right-of-way.

RAN

A radio access node.

Transmission Path:

An electrical path capable of transmitting signals within the range of the service offering. A transmission path is comprised of physical or derived facilities consisting of any form or configuration of plant used in the telecommunications industry.

SECTION 3 – GENERAL RULES AND REGULATIONS

3.1 — Undertaking of Company

The Company's services are furnished for telecommunications services originating and/or terminating in any area within the State of Ohio.

The Company provides competitive access provider services to Customers for the direct transmission and reception of voice and other types of communications. Services are offered via the Company's facilities (whether owned, leased, or under contract), sometimes in combination with resold services provided by other certificated carriers. The Company is responsible under this tariff only for the services and facilities the Company provides hereunder.

Subject to availability, the Customer may use account codes to identify the users or user groups on an account. The numerical composition of the codes shall be set by Company to assure compatibility with the Company's accounting and billing systems and to avoid the duplication of codes.

The Company's services are provided on a monthly basis unless otherwise provided, and are available twenty-four (24) hours per day, seven (7) days per week, subject to the availability of necessary service, equipment and facilities and the economic feasibility of providing such necessary service, equipment, and facilities.

3.2 — Application for Service

Service may be initiated only based on a written agreement between the Company and the Customer. To initiate a service request, the Customer must provide the following information: the Customer's name; a location to which the Company shall provide service; and a billing address (if different). The service application does not itself bind either the Customer to subscribe to the service or the Company to provide the service.

Request for service under this Tariff will authorize the Company to conduct a credit search on the Customer. The Company reserves the right to refuse service on the basis of credit history, and to refuse further service due to late payment or nonpayment by the Customer. Potential customers who are denied service must be given the reason for the denial in writing within 10 days of service denial.

3.3 — Contract or Agreements

Rates for ICB arrangements will be developed on a case-by-case basis in response to a bona fide request from a customer or prospective customer for services which vary from tariffed arrangements. Rates quoted in response to such requests may be different for tariffed services than those specified for such services. ICB rates will be offered to customers in writing and will be made available to similarly situated customers.

3.4 — Deposits

The Company may, at its sole discretion, require a deposit or usage prepayment as a condition to receiving service or additional service. The Company reserves the right to review an applicant's or a Customer's credit history at any time to determine if a deposit is required.

In the event the Customer fails to establish a satisfactory credit history, deposits are a form of security that may be required from Customers to ensure payment of bills.

Deposits shall be no greater than twice the estimated average monthly bill for the class of service applied for.

Deposits will be refunded with interest within 30 days after discontinuance of service or after 12 months of service, whichever comes first. Interest will accrue on the amount deposited. The interest rate to be applied shall be a composite yield of intermediate term, A-rated corporate bonds, as reported in financial publications, less costs of administering deposits of 1.75% per year. The rate will be updated effective January 1st each year. The Company will credit such interest to each depositor by paying such interest in cash or deducting it from the amount of a bill for service.

3.5 — Notices

Notices provided to the Customer by the Company shall be as follows:

A. Rate Information

(1) Rate information and information regarding the terms and conditions of service will be provided upon request by a current or potential Customer. Notice of major increases in rates will be provided in writing to Customers and postmarked at least 30 days prior to the effective date of the change. No Customer notice is required for minor rate increases or for rate decreases or for scheduled rate increases previously set by mutual written agreement. Customers will be advised of optional service plans in writing as they become available. In addition, Customers shall be advised of changes to the terms and conditions of service no later than the Company's next periodic billing cycle.

(2) When Company provides information to a Customer that is in conflict with its tariffs, the Customer shall have the right to bring a complaint against the Company.

B. Discontinuance of Service Notice

(1) Notice by Customers

Customers are responsible for notifying the Company of their desire to discontinue service on or before the date of disconnection. Such notice must be in writing.

(2) Notice by Company

Notices to discontinue service for nonpayment of bills will be provided in writing by first class mail to the Customer not less than 7 calendar days prior to termination. Each notice will include all of the following information:

1. The name and address of the Customer whose account is delinquent.
2. The amount that is delinquent.
3. The date when payment or arrangements for payment are required in order to avoid termination.
4. The procedure the Customer may use to initiate a complaint or to request an investigation concerning service or charges.
5. The telephone number of a representative of the Company, who can provide additional information or institute arrangements for payment.

C. <u>Change in Ownership or Identity Notice</u>

Company shall notify Customers in writing of a change in ownership or identity of the Customer's service provider on the Customers' next monthly billing cycle.

D. <u>Rules for Company Notices</u>

Notices the Company sends to Customers, or the Commission, will be a legible size and printed in a minimum point size type of 10 and are deemed made on date of presentation.

<u>3.6 — Rendering and Payment of Bills</u>

(a) Charges for service are applied on a recurring basis. Service is provided and billed on a monthly (30 day) basis. Months are presumed to have 30 days. The billing date is dependent on the billing cycle assigned to the Subscriber. Service continues to be provided for the minimum service term, per written agreement between customer and Company.

(b) The Customer is responsible for the payment of all charges for services furnished to the Customer. Charges are billed monthly in advance. The Company is not responsible for any telephone charges that may be incurred by the Customer in gaining access to the Company's network.

(c) Billing is payable upon receipt and past due thirty (30) days after issuance and posting of invoice. Bills not paid within thirty-one (31) days after the date of posting are subject to a 1.5 percent late payment charge for the unpaid balance, or the maximum allowable under District law. The late payment date will be prominently displayed on the Customer's bill. Company shall endeavor to credit payments within 24 hours of receipt to avoid assessing late payment charges incorrectly.

(d) The name(s) of the Customer(s) desiring to use service must be set forth in the application for service.

3.7 — Disputed Bills

Billing disputes should be addressed to Company's customer service organization via telephone to 1-877-486-9377.

Prior to suspension or termination of service by the Company, the Customer may request, either orally or in writing, that the Company investigate and review the disputed amount. The Company will comply with such request. The undisputed portion of the bill must be paid by the due date shown on the bill or the service will be subject to suspension/termination if the Company has notified the Customer by written notice of such delinquency and impending suspension/termination. Company will also advise the Customer in writing of the Commission's formal and informal complaint procedures and that, if there is still disagreement after the investigation and review by the Company and the Company's written findings to the Customer, the Customer may appeal to the Commission within 10 days of the date the Company mailed its findings to the Customer.

The Company will not suspend/terminate the Customer's service for nonpayment as long as the Customer complies with the procedures of this section.

In order to avoid suspension of service and late payment charges, the disputed amount must be paid within fourteen (14) calendar days after the date the Company notifies the Customer that the investigation and review are completed and that such payment must be made or service will be interrupted. However, the Company will not suspend service prior to the payment due date as shown on the bill.

A customer may dispute charges and seek a credit for bills paid to the Company within two years of billing, commencing five (5) days after remittance of the bill.

3.8 — Cancellation of Service by Company

(a) The Company may discontinue service under the following circumstances:

1. Nonpayment of any sum due to the Company for service more than 30 days beyond the date of the invoice for such service. In the event the Company terminates service for nonpayment, the Customer may be liable for all reasonable court costs and attorneys fees as determined by the DTC or by the Court; or

2. In the event of a condition determined to be hazardous to the Customer, to other Customers of the utility, to the utilities equipment, the public or to employees of the utility; or

3. By reason of any order or decision of a court or any other governmental authority which prohibits the Company from furnishing such service; or

4. If the Company deems such refusal necessary to protect itself or third parties against fraud or to otherwise protect its personnel, agents, facilities or services without notice; or

5. For unlawful use of the service or use of the service for unlawful purposes; or

6. Failure to post a required deposit or guarantee; or

7. A violation of, or failure to comply with, any regulation or condition governing the furnishing of service; or

8. If the Customer provides false information to the Company regarding the Customer's identity, address, creditworthiness, or past, current or planned use of Company's services.

(b) The Company will provide the following notice of disconnection:

1. Written notice of the pending disconnection will be rendered not less than 7 days prior to the disconnection. Notice shall be deemed given upon deposit, first class postage prepaid, in the U.S. Mail to the Customer's last known address.

2. Service may be discontinued during business hours on or after the date specified in the notice of discontinuance. Service will not initially be discontinued on any Saturday, Sunday, legal holiday, or any other day Company service representatives are not available to serve Customers.

(c) Restoration of service

The Customer may restore service by full payment in any reasonable manner including by personal check. However, the Company may refuse to accept a personal check if a Customer's check for payment of service has been dishonored, excepting bank error, within the last twelve months. There is a $35.00 charge for restoration of service after disconnection; if, however, the equipment necessary for service has been removed, the non-recurring fee will apply.

3.9 — Cancellation of Service By Customer

Customer may cancel service by providing written notice to Company thirty (30) days prior to cancellation. However, Customer may not cancel service prior to expiration of the initial ten (10) year term.

Customer is responsible for charges while still connected to the Company's service and the payment of associated local exchange company charges, if any, for service charges.

Any non-recoverable cost of Company expenditures shall be borne by the Customer if:

A. The Customer orders service requiring special facilities dedicated to the Customer's use and then cancels the order before such service begins, before completion of the minimum period or before completion of some period mutually agreed with the Customer for the non-recoverable portions of expenditures; or

B. Liabilities are incurred expressly on behalf of the Customer by Company and not fully reimbursed by installation and monthly charges; and

C. Based on an order for service and construction has either begun or has been completed, but no service provided.

3.10 — Special Information Required on Forms

A. Customer Bills

A bill is not currently provided to the Customer by the Company since our customers are large carriers and have specific billing arrangements outlined in their individual contracts.

Should the Company acquire a Customer that is not an ICB customer, then the Company shall be identified on each bill. Each bill will prominently display a toll-free number for service or billing inquiries, along with an address where the Customer may write. If the Company uses a billing agent, it will also include the name of the billing agent it uses. Each bill for telephone service will contain notations concerning the following areas, as applicable:

(1) When to pay your bill;

(2) Billing detail including the period of service covered by the bill;

(3) Late payment charge and when applied;

(4) How to pay your bill;

(5) Questions about your bill;

(6) Network access for interstate calling;

(7) In addition to the above, each bill shall include the following statement:

"This bill is now due and payable; it becomes subject to a late payment charge if not paid within 30 calendar days of presentation date. Should you question this bill, please request an explanation from AZ – CLEC LLC."

Company will also advise the Customer in writing of the Commission's formal and informal complaint procedures and that, if there is still disagreement after the investigation and review by the Company and the Company's written findings to the Customer, the Customer may appeal to the Commission within 10 days of the date the Company mailed its findings to the Customer.

B. Deposit Receipts

The Company shall provide the Applicant or Customer with a Deposit Receipt for any deposit received. The receipt shall show the Customer's name, service address, type of service, amount of deposit, rate of interest on deposit, date received, Company's name, and a statement of the conditions under which the deposit will be refunded. The Company will refund the Customer's deposit even if the Customer has lost the receipt.

3.11 — Credit Establishment

Each applicant for service shall provide credit information satisfactory to the Company or pay a deposit. Deposits may be avoided if the applicant:

A. Provides credit history acceptable to the Company. Credit information contained in the applicant's account record may include, but shall not be limited to, account established date, "can-be-reached" number, billing name, and location of current and previous service.

B. A cosigner or guarantor may be used providing the cosigner or guarantor has acceptable credit history with the serving Company or another acceptable local carrier.

C. Company cannot refuse a deposit to establish credit for service. However, it may request the deposit to be in cash or other acceptable form of payment (e.g., cashier's check, money order, bond, letter of credit).

3.12 — Prorating of Bills

Any prorated bill shall use a 30-day month to calculate the pro-rata amount. Prorating shall apply only to recurring charges. All nonrecurring and usage charges incurred during the billing period shall be billed in addition to prorated amounts.

3.13 — Information to Be Provided to the Public

A copy of this tariff schedule will be available for public inspection in the Company's business office during regular business hours.

Copies of the Company's tariff schedules are available to the public at nominal costs to recover photocopying, postage and/or transmission expenses.

3.14 — Continuity of Service

In the event of prior knowledge of an interruption of service for a period exceeding one day, the Customers will, if feasible, be notified in writing, by mail, at least one week in advance.

3.15 — Use of Service

Service may not be used for any unlawful purpose or for any purpose for which any payment or other compensation is received by the Customer, except when the Customer is a duly authorized and regulated common carrier. This provision does not prohibit an arrangement between the Customer, authorized user or joint user to share the cost of service.

The Company strictly prohibits use of the Company's services without payment or an avoidance of payment by the Customer by fraudulent means or devices including providing falsified calling card numbers or invalid calling card numbers to the Company, providing falsified or invalid credit card numbers to the Company or in any way misrepresenting the identity of the Customer.

3.16 — Limitations of Service

Service is offered subject to the availability of the necessary facilities and/or equipment and subject to the provisions of this tariff. Company reserves the right not to provide service to or from a location where the necessary facilities or equipment are not available.

Company reserves the right to discontinue furnishing the service upon its written notice, when necessitated by conditions beyond its control or when Customer is using the service in violation of the provisions of this tariff, or in violation of the law.

Title to all facilities provided by Company under these regulations remains in Company's name.

3.17 — Interconnection

Service furnished by Company may be interconnected with services or facilities of other authorized communications common carriers and with private systems, subject to the technical limitations established by Company. Any special interface of equipment or facilities necessary to achieve compatibility between the facilities of Company and other participating carriers shall be provided at the Customer's expense.

Interconnection between the facilities or services of other carriers shall be under the applicable terms and conditions of the other carriers' tariffs. The Customer is responsible for taking all necessary legal steps for interconnecting Customer-provided terminal equipment or communications equipment with Company's facilities. The Customer shall secure all licenses, permits, rights-of-way and other such arrangements necessary for interconnection.

3.18 — Liability of the Company

A. The provisions of this rule do not apply to errors and omissions caused by willful misconduct, fraudulent conduct or violations of law.

B. In the event an error or omission is caused by the gross negligence of the Company, the liability of the Company shall be limited to and in no event exceed the sum of $10,000.

C. The liability of the Company for damages arising out of mistakes, omissions, interruptions, delays, or errors, or defects in any of the services or facilities furnished by the Company up to and including its Local Loop Demarcation Point, including exchange, toll, private line, supplemental equipment, alphabetical directory listings (excluding the use of bold face type) and all other services, shall in no event exceed an amount equal to the pro rata charges to the Customer for the period during which the services or facilities are affected by the mistake, omission, interruption, delay, error or defect, provided, however, that where any mistake, omission, interruption, delay, error or defect in any one service or facility affects or diminishes the value of any other service said liability shall include such diminution, but in no event shall the liability exceed the total amount of the charges to the Customer for all services or facilities for the period affected by the mistake, omission, interruption, delay, error or defect.

D. The Company shall not be liable for errors in transmitting, receiving or delivering oral messages by telephone over the lines of the Company and connecting utilities.

3.19 — Measurement of Service

Charges for service are without regard to mileage.

3.20 — Responsibilities of the Customer

(a) The Customer is responsible for: placing any necessary service orders; complying with tariff terms and conditions; for assuring that users comply with tariff regulations; and for payment of charges for calls originated from the Customer's telephone lines.

(b) The Customer is responsible for arranging access to its premises at times mutually agreeable to Company and the Customer when required for installation, repair, maintenance, inspection or removal of equipment associated with the provision of Company services.

(c) The Customer is responsible for maintaining its terminal equipment and facilities in good operating condition. The Customer is liable for any loss, including loss through theft, of any Company equipment installed at the Customer's premises.

3.21 — Special Construction

Special construction charges apply where the Company furnishes a facility or service for which a rate or charge is not specified in the Company's tariffs. Charges will be based on the costs incurred by the Company (including return) and may include:

1. non-recurring charges;
2. recurring charges;
3. termination liabilities; or
4. combinations of the above.

3.22 — Demarcation Points

Services shall be provided to mutually agreeable points of demarcation.

3.23 — Force Majeure

The Company will not be liable for any failure of performance due to causes beyond its control, including but not limited to cable dig-up by third party, acts of God, civil disorders, actions of governmental authorities, actions of civil or military authority, labor problems, national emergency, insurrection, riots, war, fire, flood, and atmospheric conditions or other phenomena of nature, such as radiation. In addition, the Company will not be liable for any failure of performance due to necessary network reconfiguration, system modifications for technical upgrades, or actions taken by any court or government agency having jurisdiction over the Company.

3.24 — Disclaimer of Warranties

THE COMPANY MAKES NO WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED, EITHER IN FACT OR BY OPERATION OF LAW, STATUTORY OR OTHERWISE, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR USE, EXCEPT THOSE EXPRESSLY SET FORTH HEREIN.

SECTION 4 — PROMOTIONS

4.1 Promotional Offerings – General

Reserved for future use.

OH-CLEC LLC

Exhibit B

DESCRIPTION OF SERVICES

Exhibit B.1 – Description of Proposed Services

OH-CLEC LLC ("CLEC") proposes to initially offer RF transport and backhaul services ("RF Transport Services") using a Distributed Antenna System ("DAS") but seeks the full range of resold and facilities-based local exchange and interexchange authority so it will have the flexibility in provisioning these services in the future.

Exhibit B.2 - Public Interest Explanation

Granting of this application will further the public interest by increasing competition in the provisioning of telecommunications services in Ohio. In addition, it will increase the availability of intrastate interexchange telecommunications services in the State of Ohio and will afford its customers the benefit of increased choices.

Exhibit B.3 - Description of Class of Customer

CLEC will initially offer its services to wireless telecommunications service providers and other wireless information service providers. Initially, CLEC will not furnish residential or business service although any customer may obtain such service subject to the terms and conditions stated in our tariff at the time the service is offered. Where available, and economically feasible, CLEC may lease dark fiber from other providers and resell to customers as undifferentiated portion of the RF Transport Services

Exhibit B.4 - Description of General Geographic Area

CLEC proposes to offer its services throughout the State of Ohio.

OH-CLEC LLC

Exhibit C

BUSINESS REQUIREMENTS

Exhibit C.1 – Evidence of Registration with the Ohio Department of Taxation

See Attached

Exhibit C.1
Evidence of Registration with
Ohio Department of Taxation

Administration - User and Access Management

OH - CLEC LLC
Company ID : *****0360

— Company Information

FEIN :	45-2800360
Legal Name :	OH - CLEC LLC
Corporate Name :	OH - CLEC LLC
Trade(DBA) Name :	OH - CLEC LLC
Contact First Name :	frank
Contact Last Name :	deible
Contact Phone :	(724) -416-2000
Email Address :	frank.deible@crowncastle.com
Service Provider / Representative ID :	Click 'Edit' to generate an ID. If your company acts as a service provider to or representative of other companies (e.g. CPAs, attorneys, payroll companies), an ID enables another company to grant your company permission to create and submit OBG transactions on their behalf.

— User Information

User Name	Job Title	Email	Phone	Active	Admin	Edit User

Add User

— Group (Shared Access) Administration

+ System Default Groups

Group Name	Service Provider / Representative Access	Edit Group

Create Group

— My Information

First Name :	frank	**Username :**	frankdeibl
Last Name :	deible	**Username Tracking Number :**	492567
Job Title :	director of property tax		
Phone Number :	(724) -416-2000		
Email :	frank.deible@crowncastle.com		

— My Access

Administrator (formerly Primary User)

Exhibit C.2 – Certificate of Formation

See Attached

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "OH - CLEC LLC", FILED IN THIS OFFICE ON THE TWENTIETH DAY OF JULY, A.D. 2011, AT 6:34 O'CLOCK P.M.

Jeffrey W. Bullock, Secretary of State

5013351 8100

AUTHENTICATION: 8916587

110842181

DATE: 07-21-11

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:51 PM 07/20/2011
FILED 06:34 PM 07/20/2011
SRV 110842181 - 5013351 FILE

Certificate of Formation

of

OH – CLEC LLC

1. The name of the limited liability company is OH – CLEC LLC.

2. The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of OH – CLEC LLC as of July 20, 2011.

E. Blake Hawk, Authorized Person

Exhibit C.3 – Foreign Qualification

See Attached

201120700042

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
07/26/2011	201120700042	REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	125.00	200.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

CT CORPORATION SYSTEM
4400 EASTON COMMONS WAY, SUITE 125
TIMOTHY ROBERTSON
COLUMBUS, OH 43219

STATE OF OHIO
CERTIFICATE
Ohio Secretary of State, Jon Husted

2036385

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

OH-CLEC LLC

and, that said business records show the filing and recording of:

Document(s)	Document No(s):
REG. OF FOR. PROFIT LIM. LIAB. CO.	**201120700042**

THE SEAL OF THE SECRETARY OF STATE OF OHIO

United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 25th day of July, A.D. 2011.

Jon Husted

Ohio Secretary of State

Exhibit C.4 – Certificate of Good Standing

See Attached

Exhibit C.4 Certificate of Good Standing

United States of America
State of Ohio
Office of the Secretary of State

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show OH-CLEC LLC, a Delaware For Profit Limited Liability Company, Registration Number 2036385, filed on July 25, 2011, is currently in FULL FORCE AND EFFECT upon the records of this office.

Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 1st day of August, A.D. 2011

Jon Husted

Ohio Secretary of State

Validation Number: V2011213AF10A3

OH-CLEC LLC

Exhibit D

FINANCIAL STATEMENTS

Exhibit D.1 – Summary of Financial Condition

CLEC is a newly formed company which is an indirect subsidiary of Crown Castle International Corp. ("CCIC"), a publicly traded company. Accordingly, CLEC does not yet have any historical financial information. CLEC will rely on the financial resources of CCIC.

Exhibit D.2 – Financial Statement

The attached 2010 Annual Report consisting of eighty-two (82) pages and the most recent 10Q consisting of thirty (30) pages.

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

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2010

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ______ to ______

Commission File Number 001-16441

CROWN CASTLE INTERNATIONAL CORP.
(Exact name of registrant as specified in its charter)

Delaware	**76-0470458**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

1220 Augusta Drive, Suite 500, Houston Texas 77057-2261

(Address of principal executive offices) (Zip Code)

(713) 570-3000

(Registrant's telephone number, including area code)

Securities Registered Pursuant to Section 12(b) of the Act	Name of Each Exchange on Which Registered
Common Stock, $.01 par value	New York Stock Exchange
Rights to Purchase Series A Participating Cumulative Preferred Stock	New York Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act: NONE.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Role 405 of the Securities Act. Yes ☒ No ☐

Indicated by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive DataFile required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See definitions of a "large accelerated filer," "accelerated filer" and "smaller reporting company" in rule 12B-2 of the Exchange Act. Large accelerated filer ☒ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately $10.4 billion as of June 30, 2010, the last business day of the registrant's most recently completed second fiscal quarter, based on the New York Stock Exchange closing price on that day of $37.26 per share.

Applicable Only to Corporate Registrants

As of February 5, 2011, there were 290,888,523 shares of Common Stock outstanding.

Documents Incorporated by Reference

The information required to be furnished pursuant to Part III of this Form 10-K will be set forth in, and incorporated by reference from, the registrant's definitive proxy statement for the annual meeting of stockholders (the "2011 Proxy Statement"), which will be filed with the Securities and Exchange Commission not later than 120 days after the end of the fiscal year ended December 31, 2010.

CROWN CASTLE INTERNATIONAL CORP.

TABLE OF CONTENTS

Cautionary Language Regarding Forward-Looking Statements

This Annual Report on Form 10-K contains forward-looking statements that are based on our management's expectations as of the filing date of this report with the Securities and Exchange Commission ("SEC"). Statements that are not historical facts are hereby identified as forward-looking statements. In addition, words such as "estimate," "anticipate," "project," "plan," "intend," "believe," "expect," "likely," "predicted," and similar expressions are intended to identify forward-looking statements. Such statements include plans, projections and estimates contained in *"Item 1. Business," "Item 3. Legal Proceedings," "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations"* ("MD&A") and *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* herein. Such forward-looking statements include (1) expectations regarding anticipated growth in the wireless communication industry, carriers' investments in their networks, new tenant additions and demand for our towers, (2) availability of cash flows for, and plans regarding, future discretionary investments including capital expenditures, (3) anticipated growth in future revenues, margins, and operating cash flows, and (4) expectations regarding the credit markets, our availability and cost of capital, and our ability to service our debt and comply with debt covenants.

Such forward-looking statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions, the risk factors described under *"Item 1A. Risk Factors"* herein and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected.

Unless this Form 10-K indicates otherwise or the context otherwise requires, the terms, "we," "our," "our company," "the company" or "us" as used in this Form 10-K refer to Crown Castle International Corp. ("CCIC"), a Delaware corporation organized on April 20, 1995, and its subsidiaries. Unless this Form 10-K indicates otherwise or the context otherwise requires, the terms "CCUSA" and "in the U.S." refer to our CCUSA segment while the terms "CCAL" and "in Australia" refer to our CCAL segment.

PART I

Item 1. *Business*

Overview

We own, operate and lease towers and other wireless infrastructure, including distributed antenna system ("DAS") networks in the U.S. and rooftop installations (unless the context otherwise suggests or requires, references herein to "towers" include such other wireless infrastructure). Our core business is renting space on our towers via long-term contracts in various forms, including license, sublease and lease agreements (collectively, "contracts"). Our towers can accommodate multiple customers ("co-location") for antennas and other equipment necessary for the transmission of signals for wireless communication devices. We seek to increase our site rental revenues by adding more tenants on our towers, which we expect to result in significant incremental cash flows due to our relatively fixed tower operating costs.

Information concerning our towers as of December 31, 2010 is as follows:

- We owned, leased or managed approximately 23,900 towers, inclusive of 43 completed DAS networks with a varying number of discrete antenna locations ("nodes").
- We have approximately 22,300 towers in the United States, including Puerto Rico ("U.S."), and approximately 1,600 towers in Australia.
- Approximately 54% and 71% of our towers in the U.S. are located in the 50 and 100 largest U.S. basic trading areas ("BTAs"), respectively. Our towers have a significant presence in 92 of the top 100 BTAs in the U.S. In Australia, 57% of our towers are located in the six major metropolitan areas.
- We owned in fee or had perpetual or long-term easements in the land and other property interests (collectively, "land") on which approximately 34% of our site rental gross margin is derived, and we leased, subleased or licensed (collectively "leased") the land on which approximately 65% of our site rental gross margin is derived. In addition, we managed approximately 600 towers owned by third parties. The leases for the land under our towers had an average remaining life of approximately 31 years, weighted based on site rental gross margin.

Information concerning our customers and site rental contracts as of December 31, 2010 is as follows:

- Our customers include many of the world's major wireless communications companies. In the U.S., Verizon Wireless, AT&T, Sprint Nextel ("Sprint") and T-Mobile accounted for a combined 77% and 73% of our 2010 CCUSA and consolidated revenues, respectively. In Australia, our customers include Telstra, Optus and a joint venture between Vodafone and Hutchison ("VHA").
- Revenues derived from our site rental business represented 91% of our 2010 consolidated revenues.
- Our site rental revenues are of a recurring nature, and typically in excess of 90% have been contracted for in a prior year.
- Our site rental revenues typically result from long-term contracts with (1) initial terms of five to 15 years, (2) multiple renewal periods at the option of the tenant of five to ten years each, (3) limited termination rights for our customers, and (4) contractual escalations of the rental price.
- Our customer contracts have a weighted-average remaining life of approximately eight years, exclusive of renewals at the customers' option, and represent $15.3 billion of expected future cash inflows.

To a lesser extent, we also provide certain network services relating to our towers, primarily consisting of antenna installations and subsequent augmentations, as well as the following additional services: site acquisition, architectural and engineering, zoning and permitting, other construction and other services related to network development.

Strategy

Our strategy is to increase long-term stockholder value by translating anticipated future growth in our core site rental business into growth of our results of operations on a per share basis. We believe our strategy is consistent with our mission to deliver the highest level of service to our customers at all times – striving to be their critical partner as we assist them in growing efficient, ubiquitous wireless networks. The key elements of our strategy are to:

- *Organically grow the revenues and cash flows from our towers.* We seek to maximize the site rental revenues derived from our towers by co-locating additional tenants on our towers through long-term contracts as our customers deploy and improve their wireless networks. We seek to maximize additional new tenant additions or modifications of existing installations (collectively, "new tenant additions") through our focus on customer service and deployment speed and by leveraging our web-based proprietary tools. Due to the relatively fixed nature of the costs to operate our towers (which tend to increase at approximately the rate of inflation), we expect the increased revenues from rent received from additional co-locations and the related subsequent impact from contracted escalations to result in incremental site rental gross margin and growth in our operating cash flows. We believe there is considerable additional future demand for our existing towers based on their location and the anticipated growth in the wireless communications industry.

- *Allocate capital efficiently.* We seek to allocate our available capital, including the cash produced by our operations, in a manner that will enhance per share operating results. During 2010, we increased our discretionary investments from 2009 levels, as a result of the financial flexibility afforded by financing activities completed during 2009 and 2010 that extended our debt maturities. Our discretionary investments have historically included those shown below (in no particular order):
    - purchase shares of our common stock ("common stock") from time to time;
    - acquire towers;
    - acquire land under towers;
    - selectively construct towers;
    - make improvements and structural enhancements to our existing towers; and
    - purchase or redeem our debt or preferred stock.

Our long-term strategy is based on our belief that additional demand for our towers will be created by the expected continued growth in the wireless communications industry, which is predominately driven by the demand for wireless voice and data services by consumers. We believe that additional demand for wireless infrastructure will create future growth opportunities for us. We believe that such demand for our towers will continue, will result in organic growth of our revenues due to the co-location of additional tenants on our existing towers and will create other growth opportunities for us such as demand for new towers. However, our results of operations may not always be indicative of the extent of changing demand for our towers in any given period as a result of the application of straight-line accounting.

During 2010, consumer demand for wireless data services continued to grow, driven by user-friendly wireless devices, such as smartphones, high speed networks and a robust offering of software applications. This growth in data services is in contrast to the slowing growth rate in voice services as the role of wireless devices expands. The following is a discussion of the recent growth and our expectations for growth trends in the U.S. wireless communications industry:

- We expect that consumers' growing demands for network speed and quality will likely result in wireless carriers continuing their focus on improving network quality and expanding capacity by adding additional antennas and other equipment for the transmission of their services in an effort to improve customer retention and satisfaction.
- Our customers have introduced, and we believe they plan to continue to deploy, next generation wireless technologies, including 3G and 4G, in response to consumer demand for high speed networks. We expect these next generation technologies and others, including LTE, HSPA+ and WiMAX, to translate into additional demand for tower space, although the timing and rate of this growth is difficult to predict.
- We have seen, and anticipate there could be other, new entrants into the wireless communications industry that should deploy regional or national wireless networks for voice and data services.
- Spectrum licensed by the Federal Communications Commission ("FCC") in 2006 and 2008 has enabled next generation networks, and we expect these and future auctions should continue to enable next generation networks in the U.S.
- Consumers are increasing their use of wireless voice and data services according to recent U.S. wireless industry reports.
    - Wireless data services grew in 2010 as consumers increased their wireless use of e-mail, internet, social networking, music and video sharing. Wireless data service revenues for the first half of 2010 were nearly $25 billion, which represents a 27% increase over the first half of 2009 and accounted for more than 25% of all wireless services revenues.[a]
    - Wireless connections were nearly 293 million as of June 30, 2010, which represents a year-over-year increase of over 16 million subscribers, or 6%.[a]
    - Wireless data consumption per line increased by 450% between the first quarter of 2009 and the second quarter of 2010.[b]
    - Wireless devices are trending toward more bandwidth intensive devices such as smartphones, laptops, netbooks, tablets and other emerging and embedded devices. In particular smartphone shipments are expected to grow by 55% in 2010 from 2009.[c] Despite the growth in smartphones, market penetration for smartphones was approximately 30% at the end of 2010 and is expected to surpass 50% by the end of 2011.[d]
    - Access to the internet by mobile devices has continued to grow during 2010 with 59% of the U.S. population

accessing the internet on their phones in 2010, up from 25% in 2009.[c]

(a) Source: Cellular Telecommunications & Internet Association ("CTIA")
(b) Source: Federal Communications Commission
(c) Source: International Data Corporation ("IDC")
(d) Source: Morgan Stanley Research
(e) Source: Pew Research Center

2010 Highlights and Recent Developments

See *"Item 7. MD&A"* and our consolidated financial statements for a discussion of developments and activities occurring in 2010, including the refinancing of $3.5 billion face value of debt and the settlement of all remaining forward-starting interest rate swaps.

The Company

Virtually all of our operations are located in the U.S. and Australia. We conduct our operations principally through subsidiaries of Crown Castle Operating Company ("CCOC"), including (1) certain subsidiaries which operate our tower portfolios in the U.S. and (2) a 77.6% owned subsidiary that operates our Australia tower portfolio. For more information about our operating segments, as well as financial information about the geographic areas in which we operate, see note 16 to our consolidated financial statements and *"Item 7. MD&A."*

CCUSA

Site Rental. The core business of CCUSA is the renting of antenna space on our towers, including co-locating tenants on our indoor and outdoor DAS networks, which are located in areas in which zoning restrictions or other barriers may prevent or delay the deployment of a tower and often are attached to public right-of-way infrastructure such as utility poles and street lights. We predominately rent space to wireless carriers under long-term contracts for their antennas which transmit a variety of signals related to wireless voice and data. As a result, we believe our towers are integral to our customers' network and their ability to serve their customers.

Most of our CCUSA towers were acquired from the four largest wireless carriers (or their predecessors) through transactions consummated during the last decade, including (1) approximately 10,700 towers from Global Signal Inc. ("Global Signal") in 2007, of which approximately 6,600 were originally acquired from Sprint, (2) approximately 4,800 towers during 1999 to 2000 from companies now part of Verizon Wireless, (3) approximately 2,700 towers during 1999 to 2000 from companies now part of AT&T, as well as (4) other smaller acquisitions from companies now part of T-Mobile and other independent tower operators.

We generally receive monthly rental payments from tenants, payable under long-term contracts. We have existing master lease agreements with most wireless carriers, including Verizon Wireless, AT&T, Sprint, T-Mobile and Clearwire, which provide certain terms (including economic terms) that govern contracts on our towers entered into by such parties during the term of their master lease agreements. Over the last several years, we have negotiated 15-year terms for both initial and renewal periods for certain of our customers, which often included fixed escalations. We continue to endeavor to negotiate with our existing customer base for longer contractual terms, which often may contain fixed escalation rates.

Our customer contracts have a high renewal rate because of (1) the integral nature of our towers within our customers' networks, (2) customers' cost associated with relocation of their antennas and other equipment to another tower, and (3) zoning and other barriers associated with the construction of new towers. With limited exceptions, the customer contracts may not be terminated. In general, each customer contract which is renewable will automatically renew at the end of its term unless the customer provides prior notice of its intent not to renew.

See note 15 to our consolidated financial statements for a tabular presentation of the minimum rental cash payments due to us by tenants pursuant to contract agreements without consideration of tenant renewal options.

The average monthly rental payment of a new tenant added to a tower varies based on (1) the different regions in the U.S., (2) aggregate customer volume, and (3) the type of signal transmitted by the tenant, primarily as a result of the physical size of the antenna installation and related equipment. We also routinely receive rental payment increases in connection with contract amendments, pursuant to which our customers add additional antennas or other equipment to towers on which they already have equipment pursuant to pre-existing contract agreements.

Approximately two-thirds of our direct site operating expenses consist of ground lease expenses and the remainder includes property taxes, repairs and maintenance, employee compensation and related benefit costs, and utilities. Our cash operating expenses tend to escalate at approximately the rate of inflation, partially offset by reductions in cash ground lease expenses from our purchases of land. As a result of the relatively fixed nature of these expenditures, the co-location of additional tenants is achieved at a low incremental operating cost, resulting in high incremental operating cash flows. Our tower portfolio requires minimal sustaining capital expenditures, including tower maintenance and other non-discretionary capital expenditures, and are typically less than 2% of site rental revenues.

We have an agreement to provide certain management, construction and acquisition services for a third party as to certain tower opportunities in the U.S. with an initial period through March 2011. The arrangement was entered into to permit us to maintain our construction and acquisition capabilities and expertise and further our good relationships with certain major customers with limited capital commitments and expenditures as to such towers.

Network Services. To a lesser extent, we also offer wireless communication companies and their agents certain network services relating to our towers. For 2010, approximately 71% of network services and other revenues related to antenna installations and subsequent augmentation (collectively, "installation services"), and the remainder related to the following additional services: site acquisition, architectural and engineering, zoning and permitting, other construction and other services related to network development. We do not always provide the installation services on our towers as the customer may obtain a third party to complete these services, as reflected in our quarterly market share for installation services on our towers, which has ranged between one-quarter to two-thirds over the last two years (see also "—*Competition*" below). We have grown our network services business over the last several years as a result of our focus on customer service and increasing our market share for installation services on our towers. We have the capability and expertise to install, with the assistance of our network of subcontractors, equipment and antenna systems for our customers. These activities are typically non-recurring and highly competitive, with a number of local competitors in most markets. Nearly all of our antenna installation services are billed on a cost-plus profit basis.

Customers. We work extensively with large national wireless carriers, and in general, our customers are primarily comprised of providers of wireless voice and data services who operate national or regional networks. The following table summarizes the net revenues from our four largest customers expressed as a percentage of CCUSA's and our consolidated revenues for 2010. See *"Item 1A. Risk Factors."*

Customer	% of 2010 CCUSA Net Revenues	% of 2010 Consolidated Net Revenues
AT&T	22%	21%
Verizon Wireless	22%	21%
Sprint	21%	20%
T-Mobile	12%	11%
Total	77%	73%

In addition to our four largest customers, new tenant additions for 2010 were derived from customers offering emerging wireless technologies, such as those offering wireless data only technologies and, to a lesser extent, national wireless carriers other than those mentioned in the table above, such as those offering flat rate calling plans. New entrants in the wireless industry are emerging as new technologies become available, including Clearwire, a provider of WiMAX wireless mobile data services.

Sales and Marketing. The CCUSA sales organization markets our towers within the wireless communications industry with the objectives of renting space on existing towers and on new towers prior to construction as well as obtaining network services related to our towers. We seek to become the critical partner and preferred independent tower provider for our customers and increase customer satisfaction relative to our peers by leveraging our (1) technological tools, (2) process centric approach, and (3) customer relationships.

We use public and proprietary databases to develop targeted marketing programs focused on carrier network expansions, including DAS networks, and any related network services. We attempt to match specific towers in our portfolio with potential new site demand by obtaining and analyzing information, including our customers' existing antenna locations, tenant contracts, marketing strategies, capital spend plans, deployment status, and actual wireless carrier signal strength measurements taken in the field. We have developed a web-based tool that stores key tower information above and beyond normal property management information, including data on actual customer signal strength, demographics, site readiness and competitive structures. In addition, the web-based tool assists us in estimating potential demand for our towers with greater speed and accuracy. We believe these and other tools we have developed assist our customers in their site selection and deployment of their wireless networks and provide us with an opportunity to have proactive discussions with them regarding their wireless infrastructure deployment plans and the timing and location of their demand for our towers. A key aspect to our sales and marketing strategy is a continued emphasis on our process-centric approach to reduce cycle time related to new leasing and amendments, which helps provide our customers with faster deployment of their networks.

A team of national account directors maintains our relationships with our largest customers. These directors work to develop tower leasing and network service opportunities, as well as to ensure that customers' tower needs are efficiently translated into new leases on our towers. Sales personnel in our area offices develop and maintain local relationships with our customers that are expanding their networks, entering new markets, bringing new technologies to market or requiring maintenance or add-on business. In addition to our full-time sales and marketing staff, a number of senior managers and officers spend a significant portion of their time on sales and marketing activities and call on existing and prospective customers.

Competition. CCUSA competes with (1) other independent tower owners which also provide site rental and network services, (2) wireless carriers which build, own and operate their own tower networks and lease space to other wireless communication companies, and (3) owners of alternative facilities, including rooftops, water towers, broadcast towers, DAS networks, and utility poles. Some of the larger independent tower companies with which CCUSA competes in the U.S. include American Tower Corporation, SBA Communications Corporation, Global Tower Partners and TowerCo. Wireless carriers that own and operate their own tower networks generally are substantially larger and have greater financial resources than we have. We believe that tower location and capacity, deployment speed, quality of service and price have been and will continue to be the most significant competitive factors affecting the leasing of a tower.

Competitors in the network services business include site acquisition consultants, zoning consultants, real estate firms, right-of-way consulting firms, construction companies, tower owners and managers, radio frequency engineering consultants, telecommunications equipment vendors who can provide turnkey site development services through multiple subcontractors, and our customers' internal staffs. We believe that our customers base their decisions on the outsourcing of network services on criteria such as a company's experience, track record, local reputation, price and time for completion of a project.

CCAL

Our primary business in Australia is the renting of antenna space on towers to our customers. CCAL is owned 77.6% by us and 22.4% by Permanent Nominees (Aust) Ltd, acting on behalf of a group of professional and private investors led by Todd Capital Limited. CCAL is the largest independent tower operator in Australia. As of December 31, 2010, CCAL had approximately 1,600 towers with 57% of such towers located in the six major metropolitan areas, including Sydney, Melbourne, Brisbane, Perth, Adelaide and the Australian Capital Territory. The majority of CCAL's towers were acquired from Optus (in 2000) and Vodafone (in 2001). CCAL also provides a range of services including site maintenance and property management services for towers owned by third parties.

For 2010, CCAL comprised 5% of our consolidated net revenues. CCAL's principal customers are Telstra, Optus and VHA, which collectively accounted for approximately 93% of CCAL's 2010 revenues. In June 2009, Vodafone and Hutchison merged their Australian operations in a joint venture named VHA Pty Ltd., with the intention to market primarily under the name Vodafone.

In Australia, CCAL competes with wireless carriers, which own and operate their own tower networks; service companies that provide site maintenance and property management services; and other site owners, such as broadcasters and building owners. The other significant tower owners in Australia are Broadcast Australia, an independent operator of broadcast towers, and Telstra and Optus, wireless carriers. We believe that tower location, capacity, quality of service, deployment speed and price within a geographic market are the most significant competitive factors affecting the leasing of a tower.

Employees

At January 31, 2011, we employed approximately 1,200 people worldwide, including approximately 1,100 in the U.S. We are not a party to any collective bargaining agreements. We have not experienced any strikes or work stoppages, and management believes that our employee relations are satisfactory.

Regulatory and Environmental Matters

To date, we have not incurred any material fines or penalties or experienced any material adverse effects to our business as a result of any domestic or international regulations. The summary below is based on regulations currently in effect, and such regulations are subject to review and modification by the applicable governmental authority from time to time. If we fail to comply with applicable laws and regulations, we may be fined or even lose our rights to conduct some of our business.

United States

We are required to comply with a variety of federal, state and local regulations and laws in the U.S., including the FCC and Federal Aviation Administration ("FAA") regulations and those discussed under *"—Environmental"* below.

Federal Regulations. Both the FCC and the FAA regulate towers used for wireless communications, radio and television broadcasting. Such regulations control the siting, lighting and marking of towers and may, depending on the characteristics of particular towers, require the registration of tower facilities with the FCC and the issuance of determinations confirming no hazard to air traffic. Wireless communications devices operating on towers are separately regulated and independently licensed based upon the particular frequency used. In addition, the FCC and the FAA have developed standards to consider proposals for new or modified tower and antenna structures based upon the height and location, including proximity to airports. Proposals to construct or to modify existing tower and antenna structures above certain heights are reviewed by the FAA to ensure the structure will not present a hazard to aviation, which determination may be conditioned upon compliance with lighting and marking requirements. The FCC requires its licensees to operate communications devices only on towers that comply with FAA rules and are registered with the FCC, if required by its regulations. Where tower lighting is required by FAA regulation, tower owners bear the responsibility of notifying the FAA of any tower lighting outage and ensuring the timely restoration of such outages. Failure to comply with the applicable requirements may lead to civil penalties.

Local Regulations. The U.S. Telecommunications Act of 1996 amended the Communications Act of 1934 to preserve state and local zoning authorities' jurisdiction over the siting of communications towers. The law, however, limits local zoning authority by prohibiting actions by local authorities that discriminate between different service providers of wireless services or ban altogether the provision of wireless services. Additionally, the law prohibits state and local restrictions based on the environmental effects of radio frequency emissions to the extent the facilities comply with FCC regulations.

Local regulations include city and other local ordinances (including subdivision and zoning ordinances), approvals for construction, modification and removal of towers, and restrictive covenants imposed by community developers. These regulations vary greatly, but typically require us to obtain approval from local officials prior to tower construction. Local zoning authorities may render decisions that prevent the construction or modification of towers or place conditions on such construction or modifications that are responsive to community residents' concerns regarding the height, visibility and other characteristics of the towers. To expedite the deployment of wireless networks, the FCC issued a declaratory ruling in November 2009 establishing timeframes for the review of applications by local and state governments of 90 days for co-locations and 150 days for new tower construction. If a jurisdiction fails to act within these timeframes, the applicant may file a claim for relief in court. Notwithstanding this declaratory ruling, decisions of local zoning authorities may also adversely affect the timing and cost of tower construction and modification.

Environmental. We are required to comply with a variety of federal, state and local environmental laws and regulations protecting environmental quality, including air and water quality and wildlife protection. To date, we have not incurred any material fines or penalties or experienced any material adverse effects to our business as a result of any domestic or international environmental regulations or matters. See *"Item 1A. Risk Factors."*

The construction of new towers and, in some cases, the modification of existing towers in the U.S. may be subject to environmental review under the National Environmental Policy Act of 1969, as amended ("NEPA"), which requires federal agencies to evaluate the environmental impact of major federal actions. The FCC has promulgated regulations implementing NEPA which require applicants to investigate the potential environmental impact of the proposed tower construction. Should the proposed tower construction present a significant environmental impact, the FCC must prepare an environmental impact statement, subject to public comment. If the proposed construction or modification of a tower may have a significant impact on the environment, the FCC's approval of the construction or modification could be significantly delayed.

Our operations are subject to federal, state and local laws and regulations relating to the management, use, storage, disposal, emission, and remediation of, and exposure to, hazardous and non-hazardous substances, materials and wastes. As an owner, lessee or operator of real property, we are subject to certain environmental laws that impose strict, joint-and-several liability for the cleanup of on-site or off-site contamination relating to existing or historical operations; and we could also be subject to personal injury or property damage claims relating to such contamination. In general, our customer contracts prohibit our customers from using or storing any hazardous substances on our tower sites in violation of applicable environmental laws and require our customers to provide notice of certain environmental conditions caused by them.

As licensees and tower owners, we are also subject to regulations and guidelines that impose a variety of operational requirements relating to radio frequency emissions. As employers, we are subject to Occupational Safety and Health Administration (and similar occupational health and safety legislation in Australia) and similar guidelines regarding employee protection from radio frequency exposure. The potential connection between radio frequency emissions and certain negative health effects, including some forms of cancer, has been the subject of substantial study by the scientific community in recent years.

We have compliance programs and monitoring projects to help assure that we are in substantial compliance with applicable environmental laws. Nevertheless, there can be no assurance that the costs of compliance with existing or future environmental laws will not have a material adverse effect on us.

Other Regulations. We hold, through certain of our subsidiaries, certain licenses for radio transmission facilities granted by the FCC, including licenses for common carrier microwave service, commercial and private mobile radio service, specialized mobile radio and paging service, which are subject to additional regulation by the FCC. Our FCC license relating to our 1670-1675

MHz U.S. nationwide spectrum license ("Spectrum") contains certain conditions related to the services that may be provided thereunder, the technical equipment used in connection therewith and the circumstances under which it may be renewed. In 2007, after receiving FCC approval, we entered into a long-term lease of the Spectrum with an initial term through 2013.

Australia

Federal Regulations. Carrier licenses and nominated carrier declarations issued under the Australian Telecommunications Act 1997 authorize the use of network units for the supply of telecommunications services to the public. The definition of "network units" includes line links and base stations used for wireless voice services but does not include tower infrastructure. Accordingly, CCAL as a tower owner and operator does not require a carrier license under the Australian Telecommunications Act 1997. Similarly, because CCAL does not own any transmitters or spectrum, it does not currently require any apparatus or spectrum licenses issued under the Australian Radiocommunications Act 1992.

Carriers have a statutory obligation to provide other carriers with access to towers, and if there is a dispute (including a pricing dispute), the matter may be referred to the Australian Competition and Consumer Commission for resolution. As a non-carrier, CCAL is not subject to this requirement, and our customers negotiate site access on a commercial basis.

While the Australian Telecommunications Act 1997 grants certain exemptions from planning laws for the installation of "low impact facilities," newly constructed towers are expressly excluded from the definition of "low impact facilities." Accordingly, in connection with the construction of towers, CCAL is subject to state and local planning laws that vary on a site by site basis, typically requiring us to obtain approval from local offices prior to tower construction, subject to certain exceptions. Structural enhancements may be undertaken on behalf of a carrier without state and local planning approval under the general "maintenance power" under the Australian Telecommunications Act 1997, although these enhancements may be subject to state and local planning laws if CCAL is unable to obtain carrier cooperation to use such power. For a limited number of towers, CCAL is also required to install aircraft warning lighting in compliance with federal aviation regulations. In Australia, a carrier may arguably be able to utilize the "maintenance power" under the Australian Telecommunications Act 1997 to remain as a tenant on a tower after the expiration of a site license or sublease; however, CCAL's customer access agreements generally limit the ability of customers to do this, and, even if a carrier did utilize this power, the carrier would be required to pay for CCAL's financial loss, which would roughly equal the site rental revenues that would have otherwise been payable.

Local Regulations. In Australia there are various local, state and territory laws and regulations which relate to, among other things, town planning and zoning restrictions, standards and approvals for the design, construction or alteration of a structure or facility, and environmental regulations. As in the U.S., these laws vary greatly, but typically require tower owners to obtain approval from governmental bodies prior to tower construction and to comply with environmental laws on an ongoing basis.

Item 1A. *Risk Factors*

You should carefully consider all of the risks described below, as well as the other information contained in this document, when evaluating your investment in our securities.

Our business depends on the demand for wireless communications and towers, and we may be adversely affected by any slowdown in such demand.

Demand for our towers depends on the demand for antenna space from our customers, which, in turn, depends on the demand for wireless voice and data services by their customers. The willingness of our customers to utilize our infrastructure, or renew or extend existing contracts on our towers, is affected by numerous factors, including:

- consumer demand for wireless services;
- availability and capacity of our towers and the land under those towers;
- location of our towers;
- financial condition of our customers, including their availability and cost of capital;
- willingness of our customers to maintain or increase their capital expenditures;
- increased use of network sharing, roaming, joint development, or resale agreements by our customers;
- mergers or consolidations among our customers;
- changes in, or success of, our customers' business models;
- governmental regulations, including local and state restrictions on the proliferation of towers;
- cost of constructing towers;
- technological changes, including those affecting (1) the number or type of towers or other communications sites needed to provide wireless communications services to a given geographic area and (2) the obsolescence of certain existing wireless networks; and

- our ability to efficiently satisfy our customers' service requirements.

A slowdown in demand for wireless communications or our towers may negatively impact our growth or otherwise have a material adverse effect on us. Over the last several years, new entrants in the marketplace, such as those providing wireless data technologies, have accounted for a significant portion of our new tenant additions. Our expectations for future demand for our towers is based in part on new entrants into the wireless communications industry with unproven business models. The success of new entrants can be influenced by numerous factors, including the items described above, particularly the availability and cost of capital and the success of their business models. If our customers or potential customers are unable to raise adequate capital to fund their business plans, as a result of disruptions in the financial and credit markets or otherwise, they may reduce their spending, which could adversely affect our anticipated growth and the demand for our towers and network services.

A substantial portion of our revenues is derived from a small number of customers, and the loss, consolidation or financial instability of, or network sharing among, any of our limited number of customers may materially decrease revenues and reduce demand for our towers and network services.

For 2010, approximately 73% of our consolidated revenues was derived from AT&T, Verizon Wireless, Sprint and T-Mobile, which represented 21%, 21%, 20% and 11%, respectively, of our consolidated net revenues. The loss of any one of our large customers as a result of bankruptcy, insolvency, consolidation, network sharing, roaming, joint development, resale agreements by our customers, merger with other customers of ours or otherwise may result in (1) a material decrease in our revenues, (2) uncollectible account receivables, (3) an impairment of our deferred site rental receivables, towers assets, site rental contracts and customer relationships intangible assets, and (4) other adverse effects to our business. We cannot guarantee that contracts with our major customers will not be terminated or that these customers will renew their contracts with us. See also *"Item 1. Business —The Company."*

Consolidation among our customers will likely result in duplicate or overlapping parts of networks, which may result in a reduction of cell sites and impact revenues from our towers. In addition, consolidation may result in a reduction in such customers' future capital expenditures in the aggregate because their expansion plans may be similar. For example, Verizon Wireless acquired Alltel in 2009. In addition, Sprint merged with Nextel in August 2005, resulting in their use of two separate wireless technologies. During 2010, Sprint announced multi-year network plans to consolidate their multiple network technologies, including the elimination of their narrow-band push-to-talk network, referred to as iDEN, which is scheduled to be phased out over a period of time beginning in 2013. These plans by Sprint may result in their not renewing certain contracts with us. Any industry consolidation could decrease the demand for our towers, which in turn may result in a reduction in our revenues and cash flows.

Our substantial level of indebtedness could adversely affect our ability to react to changes in our business, and the terms of our debt instruments limit our ability to take a number of actions that our management might otherwise believe to be in our best interests. In addition, if we fail to comply with our covenants, our debt could be accelerated.

As a result of our substantial indebtedness:

- we may be more vulnerable to general adverse economic and industry conditions;
- we may find it more difficult to obtain additional financing to fund discretionary investments and other general corporate requirements or to refinance our existing indebtedness;
- we are or will be required to dedicate a substantial portion of our cash flows from operations to the payment of principal and interest on our debt, thereby reducing the available cash flows to fund other projects, including the discretionary investments discussed in *"Item 1. Business;"*
- we may have limited flexibility in planning for, or reacting to, changes in our business and in the industry;
- we may have a competitive disadvantage relative to other companies in our industry with less debt;
- we may be required to issue equity securities or securities convertible into equity or sell some of our assets, possibly on unfavorable terms, in order to meet payment obligations; and
- we may be limited in our ability to take advantage of strategic business opportunities, including tower development and mergers and acquisitions.

Currently we have debt instruments in place that limit in certain circumstances our ability to incur indebtedness, pay dividends, create liens, sell assets and engage in certain mergers and acquisitions. Our subsidiaries, under their debt instruments, are also required to maintain specific financial ratios. Our ability to comply with the financial ratio covenants under these instruments and to satisfy our debt obligations will depend on our future operating performance. If we fail to comply with the debt restrictions, we will be in default under those instruments, which would cause the maturity of a substantial portion of our long-term indebtedness to be accelerated. If our operating subsidiaries were to default on the debt, the trustee could seek to foreclose the collateral securing the debt, in which case we could lose the towers and the revenues associated with the towers. See also *"Item 7. MD&A—Liquidity and Capital Resources—Debt Covenants."*

CCIC and CCOC are holding companies that conduct all of their operations through their subsidiaries. Accordingly, CCIC's and CCOC's respective sources of cash to pay interest and principal on their outstanding indebtedness and preferred stock are distributions relating to their respective ownership interests in their subsidiaries from the net earnings and cash flows generated by such subsidiaries or from proceeds of debt or equity offerings. Earnings and cash flows generated by their subsidiaries are first applied by such subsidiaries in conducting their operations, including the service of their respective debt obligations, after which any excess cash flows generally may be paid to a holding company, in the absence of any special conditions such as a continuing event of default. However, their subsidiaries are legally distinct from the holding companies and, unless they guarantee such debt, have no obligation to pay amounts due on their debt or to make funds available to us for such payment.

We have a substantial amount of indebtedness. In the event we do not repay or refinance such indebtedness, we could face substantial liquidity issues and might be required to issue equity securities or securities convertible into equity securities, or sell some of our assets to meet our debt payment obligations.

We have a substantial amount of indebtedness (approximately $6.8 billion as of December 31, 2010), which we will need to refinance or repay. See *"Item 7. MD&A—Liquidity and Capital Resources"* for a tabular presentation of our contractual debt maturities. We are also required to redeem all outstanding shares of our 6.25% convertible preferred stock in August 2012 for approximately $318.1 million, plus any unpaid dividends on that preferred stock. There can be no assurances we will be able to refinance our indebtedness on commercially reasonable terms, or terms, including with respect to interest rates, as favorable as our current debt and preferred stock, or at all.

Beginning in 2008, the global economy entered a recession, and the credit markets underwent a period of substantial volatility and disruption. Although economic conditions and credit markets have improved during 2009 and 2010, uncertainty and weakness continues. Any renewed financial turmoil, worsening credit environment, economic weakness and uncertainty could impact the availability and cost of debt financing, including with respect to any refinancing of the obligations described above.

If we are unable to refinance or renegotiate our debt, we cannot guarantee that we will be able to generate enough cash flows from operations or that we will be able to obtain enough capital to service our debt, pay our obligations under our convertible preferred stock or fund our planned capital expenditures. In such an event, we could face substantial liquidity issues and might be required to issue equity securities or securities convertible into equity securities, or sell some of our assets to meet our debt payment obligations. Failure to refinance indebtedness when required could result in a default under such indebtedness. Assuming we meet certain financial ratios, we have the ability under our debt instruments to incur additional indebtedness, and any additional indebtedness we incur could exacerbate the risks described above.

Sales or issuances of a substantial number of shares of our common stock may adversely affect the market price of our common stock.

Future sales or issuances of a substantial number of shares of our common stock or other equity related securities may adversely affect the market price of our common stock. As of February 5, 2011, we had 290.9 million shares of common stock outstanding, and we reserved (1) 8.9 million shares of common stock for future issuance under our various stock compensation plans and (2) 8.6 million shares of common stock for the conversion of our outstanding convertible preferred stock.

In addition, a small number of stockholders own a significant percentage of our outstanding common stock. If any one of these stockholders, or any group of our stockholders, sells a large quantity of shares of our common stock, or the public market perceives that existing stockholders might sell a large quantity of shares of our common stock, the market price of our common stock may significantly decline.

A wireless communications industry slowdown or a reduction in carrier network investment may materially and adversely affect our business (including reducing demand for our towers and network services).

Historically, the amount of our customers' network investment is cyclical and has varied based upon the various matters described in these risk factors. Changes in carrier network investment typically impact the demand for our towers. As a result, changes in carrier plans such as delays in the implementation of new systems, new technologies or plans to expand coverage or capacity may reduce demand for our towers. Furthermore, the wireless communication industry could experience a slow down or slowing growth rates as a result of numerous factors, including a reduction in consumer demand for wireless services and general economic conditions. There can be no assurances that the weakness and uncertainty in the current economic environment will not adversely impact the wireless communications industry, which may materially and adversely affect our business, including by reducing demand for our towers and network services. In addition, such a slowdown may increase competition for site rental customers and network services. A wireless communications industry slowdown or a reduction in carrier network investment may materially and adversely affect our business.

As a result of competition in our industry, including from some competitors with significantly more resources or less debt than we have, we may find it more difficult to achieve favorable rental rates on our new or renewing customer contracts.

Our growth is dependent on entering into new customer contracts as well as renewing or reletting customer contracts when existing customer contracts terminate. We face competition for site rental customers from various sources, including:

- other independent tower owners or operators;
- wireless carriers that own and operate their own towers and lease antenna space to other wireless communication companies;
- owners of alternative facilities including rooftops, water towers, distributed antenna systems, broadcast towers and utility poles; and
- new alternative deployment methods in the wireless communication industry.

Wireless carriers that own and operate their own tower portfolios are generally substantially larger and have greater financial resources than we have. Competition in our industry may make it more difficult for us to attract new customers, maintain or increase our gross margins or maintain or increase our market share.

New technologies may significantly reduce demand for our towers and negatively impact our revenues.

Improvements in the efficiency of wireless networks could reduce the demand for our towers. For example, signal combining technologies that permit one antenna to service multiple frequencies and, thereby, multiple customers may reduce the need for our towers. In addition, other technologies, such as Wi-Fi, femtocells, picocells, satellite transmission systems (such as low earth orbiting), and DAS networks, may, in the future, serve as substitutes for or alternatives to leasing that might otherwise be anticipated or expected on towers had such technologies not existed. Any significant reduction in tower leasing demand resulting from the previously mentioned technologies or other technologies may negatively impact our revenues or otherwise have a material adverse effect on us.

New wireless technologies may not deploy or be adopted by customers as rapidly or in the manner projected.

There can be no assurances that new wireless services and technologies, such as 4G, will be introduced or deployed as rapidly or in the manner projected by the wireless or broadcast industries. In addition, demand and customer adoption rates for such new technologies may be lower or slower than anticipated for numerous reasons. As a result, growth opportunities and demand for our towers as a result of such technologies may not be realized at the times or to the extent anticipated.

If we fail to retain rights to our towers, including the land under our towers, our business may be adversely affected.

Our property interests relating to the land on which our towers reside consist primarily of leasehold and sub-leasehold interests, fee interests, easements, licenses and rights-of-way. A loss of these interests may interfere with our ability to conduct our business and generate revenues. For various reasons, we may not always have the ability to access, analyze and verify all information regarding titles and other issues prior to completing an acquisition of towers. Further, we may not be able to renew ground leases on commercially viable terms. Our ability to retain rights to the land on which our towers reside depends on our ability to purchase such land or to renegotiate and extend the terms of the leases relating to such land. Approximately 9% of our site rental gross margins for the year ended December 31, 2010 are derived from towers where the leases for the land under such towers have final expiration dates of less than ten years. If we are unable to retain rights to the land on which our towers reside, our business may be adversely affected.

Approximately 6,500 of our towers are leased or operated for an initial period of 32 years (through May 2037) under master leases and subleases with Sprint ("Sprint Towers"). We have the option to purchase in 2037 all (but not less than all) of the Sprint Towers from Sprint for approximately $2.3 billion. We may not have the required available capital to exercise our right to purchase these towers at the end of the applicable period. Even if we do have available capital, we may choose not to exercise our right to purchase the Sprint Towers for business or other reasons. In the event that we do not exercise these purchase rights, or are otherwise unable to acquire an interest that would allow us to continue to operate these towers after the applicable period, we will lose the cash flows derived from such towers, which may have a material adverse effect on our business. In the event that we decide to exercise these purchase rights, the benefits of the acquisition of the Sprint Towers may not exceed the costs, which could adversely affect our business.

Our network services business has historically experienced significant volatility in demand, which reduces the predictability of our results.

The operating results of our network services business for any particular period may vary significantly and should not necessarily be considered indicative of longer-term results for this activity. Our network services business may be adversely impacted by various factors including competition, economic weakness and uncertainty, our market share, and changes in the type and volume of work performed.

If we fail to comply with laws or regulations which regulate our business and which may change at any time, we may be fined

or even lose our right to conduct some of our business.

A variety of federal, state, local and foreign laws and regulations apply to our business, including those discussed in *"Item 1. Business."* Failure to comply with applicable requirements may lead to civil penalties or require us to assume indemnification obligations or breach contractual provisions. We cannot guarantee that existing or future laws or regulations, including state and local tax laws, will not adversely affect our business, increase delays or result in additional costs. These factors may have a material adverse effect on us.

If radio frequency emissions from wireless handsets or equipment on our towers are demonstrated to cause negative health effects, potential future claims could adversely affect our operations, costs and revenues.

The potential connection between radio frequency emissions and certain negative health effects, including some forms of cancer, has been the subject of substantial study by the scientific community in recent years. We cannot guarantee that claims relating to radio frequency emissions will not arise in the future or that the results of such studies will not be adverse to us.

Public perception of possible health risks associated with cellular and other wireless communications may slow or diminish the growth of wireless companies, which may in turn slow or diminish our growth. In particular, negative public perception of, and regulations regarding, these perceived health risks may slow or diminish the market acceptance of wireless communications services. If a connection between radio emissions and possible negative health effects were established, our operations, costs and revenues may be materially and adversely affected. We currently do not maintain any significant insurance with respect to these matters.

Certain provisions of our certificate of incorporation, by-laws and operative agreements and domestic and international competition laws may make it more difficult for a third party to acquire control of us or for us to acquire control of a third party, even if such a change in control would be beneficial to our stockholders.

We have a number of anti-takeover devices in place that will hinder takeover attempts and may reduce the market value of our common stock. Our anti-takeover provisions include:

- a staggered board of directors;
- the authority of the board of directors to issue preferred stock without approval of the holders of our common stock; and
- advance notice requirements for director nominations and actions to be taken at annual meetings.

Our by-laws permit special meetings of the stockholders to be called only upon the request of our Chief Executive Officer or a majority of the board of directors, and deny stockholders the ability to call such meetings. Such provisions, as well as the provisions of Section 203 of the Delaware General Corporation Law, may impede a merger, consolidation, takeover or other business combination or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us.

In addition, domestic and international competition laws may prevent or discourage us from acquiring towers or tower networks in certain geographical areas or impede a merger, consolidation, takeover or other business combination or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us.

We may be adversely effected by exposure to changes in foreign currency exchange rates relating to our operations in Australia.

Our Australian operations expose us to fluctuations in foreign currency exchange rates. For 2010, approximately 5% of our consolidated net revenues were denominated in Australian dollars. Over the past five years, the Australian dollar has strengthened by 29% against the U.S. dollar. We have not historically engaged in significant hedging activities relating to our Australian operations, and we may suffer future losses as a result of changes in currency exchange rates.

Available Information and Certifications

We maintain an internet website at www.crowncastle.com. Our annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K (and any amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934) are made available, free of charge, through the investor relations section of our internet website at http://investor.crowncastle.com as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC.

In addition, our corporate governance guidelines, business practices and ethics policy and the charters of our Audit Committee, Compensation Committee and Nominating & Corporate Governance Committee are available through the investor relations section of our internet website at http://www.crowncastle.com/investor/corpgovernance.asp, and such information is also available in print to any stockholder who requests it.

We submitted the Chief Executive Officer certification required by Section 303A.12(a) of the New York Stock Exchange ("NYSE") Listed Company Manual, relating to compliance with the NYSE's corporate governance listing standards, to the NYSE on June 11, 2010 with no qualifications. We have included the certifications of our Chief Executive Officer and Chief Financial Officer required by Section 302 of the Sarbanes-Oxley Act of 2002 and related rules as Exhibits 31.1 and 31.2 to this Annual Report on Form 10-K.

Item 1B. *Unresolved Staff Comments*

None.

Item 2. *Properties*

Offices

Our principal corporate headquarters is owned and located in Houston, Texas. In the U.S., CCUSA owns or leases area offices located in (1) Canonsburg, Pennsylvania, (2) Charlotte, North Carolina, (3) Alpharetta, Georgia, and (4) Phoenix, Arizona. The principal responsibilities of these area offices are to manage the renting of tower space on a local basis, maintain the towers already located in the area and service our customers in the area. In addition, general and administrative functions are also performed at the Canonsburg, Pennsylvania location. In addition, we lease additional, smaller district offices, which report to the area offices, in locations with high tower concentrations. In Australia, we lease an office in Sydney, Australia.

Towers

Towers are vertical metal structures generally ranging in height from 50 to 500 feet. In addition, wireless communications equipment may also be placed on building rooftops and other structures. Towers are generally located on tracts of land of up to five acres. These tracts of land support the towers, equipment shelters and, where applicable, guyed wires to stabilize the structure.

See *"Item 1. Business—Overview"* for information regarding our tower portfolio including with respect to our real property interests and for a discussion of the location of our towers in the U.S. and Australia, including the percentage of our U.S. towers in the top 50 and 100 BTAs. See *"Item 7. MD&A—Liquidity and Capital Resources—Contractual Cash Obligations"* for a tabular presentation of the remaining terms to final expiration of the leases for the land which we do not own and on which our towers are located as of December 31, 2010.

Approximately 15,700 towers (66% of our total) and the cash flows from these towers effectively secure $4.7 billion of our debt. Governing documents relating to another approximately 4,900 towers prevent liens from being granted on those towers without approval of a subsidiary of Verizon; however, distributions paid from the entities that own those towers also service our tower revenue notes. See note 6 to our consolidated financial statements.

Approximately 6,500 of our towers are leased or operated for an initial period of 32 years (through May 2037) under master leases and subleases with Sprint. We have the option to purchase in 2037 all (but not less than all) of these Sprint Towers from Sprint for approximately $2.3 billion.

Substantially all of our towers can accommodate another tenant either as currently constructed or with appropriate modifications to the tower. Additionally, if so inclined as a result of a customer request for a new co-location or amendment of an existing installation, we could generally replace an existing tower with another tower in its place providing additional capacity, subject to certain restrictions. As of December 31, 2010, the average number of tenants per tower is approximately 2.9 on our towers. The following is a summary of the number of existing tenants per tower as of December 31, 2010 (see *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* for a discussion of our impairment evaluation and our towers with no tenants).

Number of Tenants	Percent of Towers
Greater than five	10%
Five	8%
Four	13%
Three	18%
Two	23%
Less than two	28%
Total	100%

Item 3. *Legal Proceedings*

We are periodically involved in legal proceedings that arise in the ordinary course of business. Most of these proceedings arising in the ordinary course of business involve disputes with landlords, vendors, collection matters involving bankrupt customers, zoning and variance matters, condemnation or wrongful termination claims. While the outcome of these matters cannot be predicted with certainty, management does not expect any pending matters to have a material adverse effect on us.

Item 4. *Removed and Reserved*

PART II

Item 5. *Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities*

Price Range of Common Stock

Our common stock is listed and traded on the NYSE under the symbol "CCI". The following table sets forth for the calendar periods indicated the high and low sales prices per share of our common stock as reported by the NYSE.

	High	Low
2010:		
First Quarter	$ 40.49	$ 34.12
Second Quarter	40.00	34.25
Third Quarter	44.46	36.01
Fourth Quarter	44.45	41.10
2009:		
First Quarter	$ 21.99	$ 15.40
Second Quarter	27.23	19.96
Third Quarter	32.32	22.73
Fourth Quarter	39.99	29.47

As of February 5, 2011, there were approximately 850 holders of record of our common stock.

Dividend Policy

We have never declared or paid any cash dividends on our common stock. It is our current policy to retain our cash provided by operating activities to engage in discretionary investments such as those discussed in *"Item 1. Business."* Future declaration and payment of cash dividends, if any, will be determined in light of the then-current conditions, including our earnings, cash flows from operations, capital requirements, financial condition, our relative market capitalization, taxable income, taxpayer status, and other factors deemed relevant by the board of directors. In addition, our ability to pay dividends is limited by the terms of our debt instruments under certain circumstances and the terms of our convertible preferred stock.

The holders of our 6.25% Convertible Preferred Stock are entitled to receive cumulative dividends at the rate of 6.25% per annum, payable on a quarterly basis. We have the option to pay the dividends on such series of preferred stock in cash or in shares of common stock. The number of shares of common stock required to be issued to pay such dividends is dependent upon the market value of our common stock at the time such dividend is required to be paid. In 2010 and 2009, dividends on our 6.25%

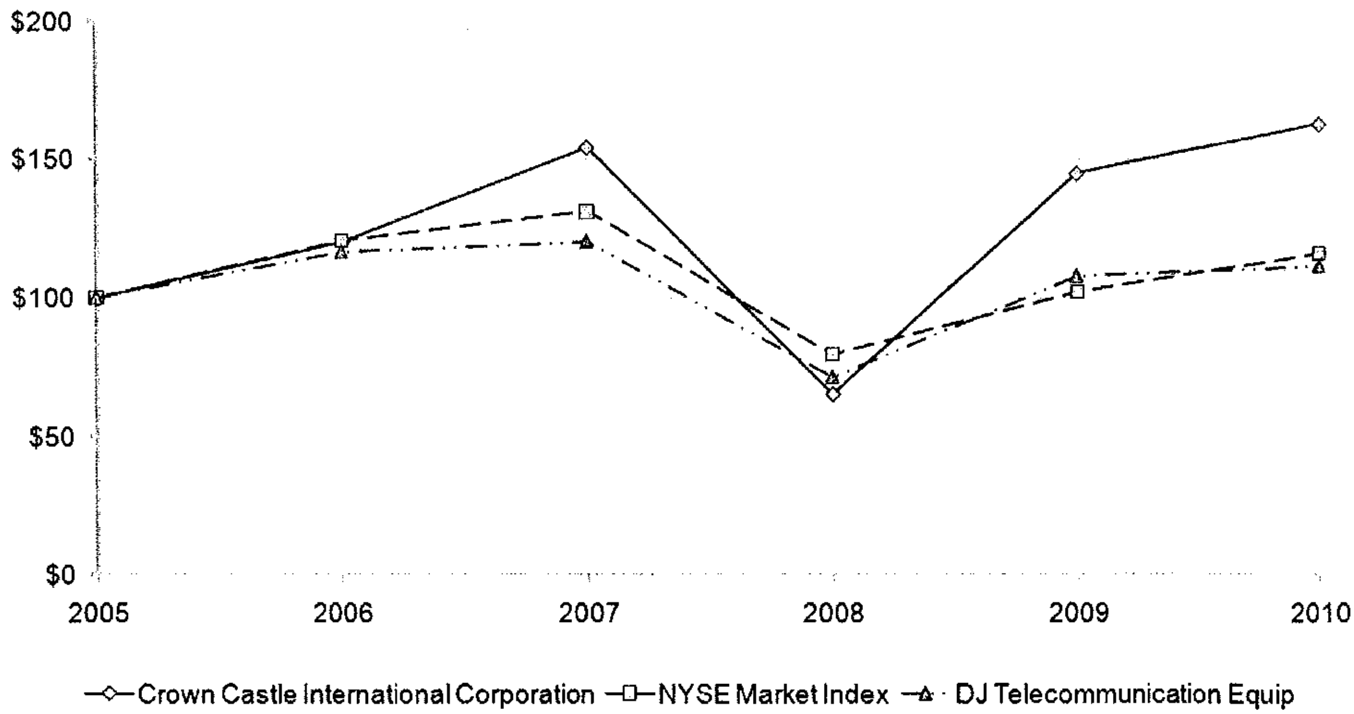
Convertible Preferred Stock were paid in each of those years utilizing approximately $19.9 million in cash each year. We may choose to continue cash payments of the dividends in the future in order to avoid dilution caused by the issuance of common stock as dividends on our preferred stock.

Equity Compensation Plans

Certain information with respect to our equity compensation plans is set forth in Item 12 herein.

Performance Graph

The following performance graph is a comparison of the five year cumulative stockholder return on our common stock against the cumulative total return of the NYSE Market Index and the Dow Jones Telecommunication Equipment Index for the period commencing December 31, 2005 and ending December 31, 2010. The performance graph assumes an initial investment of $100.0 in our common stock and in each of the indices. The performance graph and related text are based on historical data and are not necessarily indicative of future performance.



Company/Index/Market	Years Ended December 31, 2005	2006	2007	2008	2009	2010
Crown Castle International Corp.	$ 100.00	$ 120.03	$ 154.59	$ 65.33	$ 145.08	$ 162.88
NYSE Market Index	100.00	120.47	131.15	79.67	102.20	115.88
DJ Telecommunication Equipment Index	100.00	116.46	120.28	71.50	107.84	111.39

The performance graph above and related text are being furnished solely to accompany this annual report on Form 10-K pursuant to Item 201(e) of Regulation S-K, and are not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and are not to be incorporated by reference into any filing of ours, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 6. ***Selected Financial Data***

Our selected historical consolidated financial and other data set forth below for each of the five years in the period ended December 31, 2010, and as of December 31, 2010, 2009, 2008, 2007 and 2006 have been derived from our consolidated financial statements. Acquisitions and dispositions can affect the year-to-year comparability of our results. In January 2007, we completed the merger of Global Signal into a subsidiary of ours ("Global Signal Merger"), and the results of operations from Global Signal have been included in our results from January 12, 2007. The Global Signal Merger significantly increased our tower portfolio and impacted the comparability of our results and changes in financial condition for periods following the merger to periods prior to the merger. The information set forth below should be read in conjunction with *"Item 1. Business," "Item 7. MD&A"* and our consolidated financial statements.

	Years Ended December 31,				
	2010	2009	2008	2007	2006(a)
	(In thousands of dollars, except per share amounts)				
Statement of Operations Data:					
Net revenues:					
Site rental	$ 1,700,761	$ 1,543,192	$ 1,402,559	$ 1,286,468	$ 696,724
Network services and other	177,897	142,215	123,945	99,018	91,497
Total net revenues	1,878,658	1,685,407	1,526,504	1,385,486	788,221
Operating expenses:					
Costs of operations(b):					
Site rental	467,136	456,560	456,123	443,342	212,454
Network services and other	114,241	92,808	82,452	65,742	60,507
Total costs of operations	581,377	549,368	538,575	509,084	272,961
General and administrative	165,356	153,072	149,586	142,846	104,532
Restructuring charges (credits)	—	—	—	3,191	(391)
Asset write-down charges(c)	13,687	19,237	16,888	65,515	2,945
Acquisition and integration costs	2,102	—	2,504	25,418	1,503
Depreciation, amortization and accretion	540,771	529,739	526,442	539,904	285,244
Operating income (loss)	575,365	433,991	292,509	99,528	121,427
Interest expense and amortization of deferred financing costs(d)	(490,269)	(445,882)	(354,114)	(350,259)	(162,328)
Impairment of available-for-sale securities(e)	—	—	(55,869)	(75,623)	—
Gains (losses) on purchases and redemptions of debt(d)	(138,367)	(91,079)	42	—	(5,843)
Net gain (loss) on interest rate swaps(f)	(286,435)	(92,966)	(37,888)	—	491
Interest and other income (expense)	1,601	5,413	2,101	9,351	(2,120)
Income (loss) before income taxes	(338,105)	(190,523)	(153,219)	(317,003)	(48,373)
Benefit (provision) for income taxes(g)	26,846	76,400	104,361	94,039	(843)
Income (loss) from continuing operations	(311,259)	(114,123)	(48,858)	(222,964)	(49,216)
Income (loss) from discontinued operations, net of tax	—	—	—	—	5,657
Net income (loss)(h)	(311,259)	(114,123)	(48,858)	(222,964)	(43,559)
Less: Net income (loss) attributable to the noncontrolling interest	(319)	209	—	(151)	(1,666)
Net income (loss) attributable to CCIC stockholders	(310,940)	(114,332)	(48,858)	(222,813)	(41,893)
Dividends on preferred stock	(20,806)	(20,806)	(20,806)	(20,805)	(20,806)
Net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock	$ (331,746)	$ (135,138)	$ (69,664)	$ (243,618)	$ (62,699)
Income (loss) from continuing operations attributable to CCIC stockholders per common share—basic and diluted	$ (1.16)	$ (0.47)	$ (0.25)	$ (0.87)	$ (0.33)
Weighted-average common shares outstanding—basic and diluted (in thousands)	286,764	286,622	282,007	279,937	207,245

	Years Ended December 31,				
	2010	2009	2008	2007	2006(a)
	(In thousands of dollars, except per share amounts)				
Other Data:					
Summary cash flow information:					
Net cash provided by (used for) operating activities	$ 603,430	$ 571,256	$ 513,001	$ 350,355	$ 275,759
Net cash provided by (used for) investing activities	(390,949)	(172,145)	(476,613)	(791,448)	(432,499)
Net cash provided by (used for) financing activities	(866,624)	214,396	47,717	(77,782)	678,914
Ratio of earnings to fixed charges(i)	—	—	—	—	—
Balance Sheet Data (at period end):					
Cash and cash equivalents	$ 112,531	$ 766,146	$ 155,219	$ 75,245	$ 592,716
Property and equipment, net	4,893,651	4,895,983	5,060,126	5,051,055	3,246,446
Total assets	10,469,529	10,956,606	10,361,722	10,488,133	5,007,464
Total debt and other long-term obligations(d)	6,778,894	6,579,150	6,102,189	6,072,103	3,516,294
Total CCIC stockholders' equity	2,445,373	2,936,241	2,715,865	3,166,911	756,281

(a) See introductory remarks regarding the Global Signal Merger.

(b) Exclusive of depreciation, amortization and accretion shown separately.

(c) 2007 is inclusive of $57.6 million related to the write-off of substantially all of the assets other than the Spectrum from our former mobile television business.

(d) Over the last five years, we have used debt to refinance other debt and fund discretionary investments such as acquisitions and purchases of common stock. We maintain debt leverage at levels that we believe optimize our weighted-average cost of capital. The following is a discussion of our debt activity for each of the last five years. See also note 6 to our consolidated financial statements.
- During 2010 and 2009, we issued $3.5 billion and $2.9 billion face value of debt, respectively, and purchased and repaid $3.4 billion and $2.4 billion face value of debt, respectfully. These refinancings extended the maturities of our debt portfolio and increased our weighted-average cost of debt. We incurred losses on the purchase and repayment of this debt.
- During 2007, $1.8 billion of mortgage loans remained outstanding as a result of the Global Signal Merger. We borrowed an aggregate $725.0 million under term loans and a revolving credit facility and predominately used the proceeds to purchase common stock.
- During 2006, we increased our debt by approximately $1.2 billion and primarily used the proceeds to fund the cash consideration of the Global Signal Merger, the Mountain Union Telecom, LLC acquisition and purchases of our common stock.

(e) In 2008 and 2007, we recorded impairment charges related to an other-than-temporary decline in the value of our investment in FiberTower Corporation ("FiberTower").

(f) The 2010 and 2009 amounts are predominately losses on various interest rate swaps that no longer qualified for hedge accounting and included swaps that were no longer economic hedges. The 2008 amount predominately represents losses on our former interest rate swaps with a subsidiary of Lehman Brothers Holdings Inc. that no longer qualified for hedge accounting. As of December 31, 2010, we had no forward-starting interest rate swaps outstanding.

(g) In 2006, we had a full valuation allowance on our deferred tax assets. As a result of a deferred tax liability recorded in connection with the Global Signal Merger, we recorded partial tax benefits for our losses in 2010 and full tax benefits for all of 2009, 2008 and 2007. 2008 includes tax benefits of $74.9 million resulting from the completion of the Internal Revenue Service ("IRS") examination of our federal tax return for 2004. See note 9 to our consolidated financial statements regarding our tax position as of and for the year ended December 31, 2010 and our ability to recognize tax benefits in the future.

(h) No cash dividends were declared or paid in 2010, 2009, 2008, 2007 or 2006.

(i) For purposes of computing the ratio of earnings to fixed charges, earnings represent income (loss) from continuing operations before income taxes, cumulative effect of change in accounting principle and fixed charges. Fixed charges consist of interest expense, the interest component of operating leases, amortization of deferred financing costs and dividends on preferred stock classified as liabilities. For 2010, 2009, 2008, 2007 and 2006 earnings were insufficient to cover fixed charges by $338.1 million, $190.5 million, $153.2 million, $318.4 million and $49.7 million, respectively.

Item 7. *Management's Discussion and Analysis of Financial Condition and Results of Operations*

General Overview

Overview

We own, lease or manage approximately 23,900 towers for wireless communications, including 43 completed DAS networks. Revenues generated from our core site rental business represented 91% of our 2010 consolidated revenues. CCUSA, our largest operating segment, accounted for 95% of our 2010 site rental revenues. See *"Item 1. Business"* for a further discussion of our business, including our long-term strategy, certain key terms of our lease agreements and growth trends in the wireless communications industry.

The following are certain highlights of our business fundamentals as of and for the year ended December 31, 2010:

- Potential growth resulting from wireless network expansion and new entrants
  - We expect wireless carriers will continue their focus on improving network quality and expanding capacity by adding additional antennas and other equipment on our towers.
  - We expect existing and potential new wireless carrier demand for our towers will result from (1) next generation technologies, (2) continued development of mobile internet applications, (3) adoption of other emerging and embedded wireless devices, (4) increasing smart phone penetration, and (5) carrier focus on expanding voice and data coverage.
  - Substantially all of our towers can accommodate, either as currently constructed or with appropriate modifications to the tower, additional tenants.
  - U.S. wireless carriers continue to invest in their networks.
  - We expect our site rental revenues will grow between 7% and 8% from the full year 2010 to 2011.
- Site rental revenues under long-term customer contracts with contractual escalations
  - Initial terms of five to 15 years with multiple renewal periods at the option of the tenant of five to ten years each.
  - Weighted-average remaining term at CCUSA of approximately eight years, exclusive of renewals at the customer's option.
- Revenues predominately from large wireless carriers
  - Verizon Wireless, AT&T, Sprint and T-Mobile accounted for 73% of consolidated revenues.
- Majority of land under our towers under long-term control
  - Approximately 91% and 69% of our site rental gross margin is derived from towers that we own or control for greater than ten and 20 years, respectively. The aforementioned percentages include towers that reside on land that is owned in fee or where we have perpetual or long-term easements, which represent approximately 34% of our site rental gross margin.
- Relatively fixed tower operating costs with high incremental margins and cash flows on organic revenue growth
  - Our tower operating costs tend to increase at approximately the rate of inflation and are not typically influenced by new tenant additions.
  - Our incremental margin on additional site rental revenues represents 93% of the related increase in site rental revenues.
- Minimal sustaining capital expenditure requirements
  - Sustaining capital expenditures were $24.3 million, which represented less than 2% of net revenues.
- Debt portfolio with long-dated maturities extended over multiple years with virtually all of such debt having a fixed rate (see *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* for a further discussion of our debt)
  - 88% of our debt has fixed rate coupons, and an additional 9% has been effectively converted to fixed rate through December 2011.
  - Our debt service coverage and leverage ratios were comfortably within their respective covenant requirements. See *"Item 7. MD&A—Liquidity and Capital Resources"* for a further discussion of our debt covenants.
- Significant cash flows from operations
  - Net cash provided by operating activities was $603.4 million.
  - We believe our site rental business can be characterized as a stable cash flow stream, which we expect to grow as a result of future demand on our towers.
- Capital allocated to drive long-term shareholder value (per share)
  - Historical discretionary investments include (in no particular order): purchasing our common stock, acquiring towers, acquiring land under towers, selectively constructing towers, improving and structurally enhancing our existing towers, and purchasing or redeeming our debt or preferred stock. See also *"Item 7. MD&A—Liquidity and Capital Resources."*

- Discretionary investments included: (1) the purchase of $159.6 million of common stock, (2) $203.7 million in capital expenditures, and (3) the acquisition of NewPath in September 2010, a provider of DAS networks, for approximately $128 million in cash.

Results of Operations

The following discussion of our results of operations should be read in conjunction with *"Item 1. Business," "Item 7. MD&A—Liquidity and Capital Resources"* and our consolidated financial statements. The following discussion of our results of operations is based on our consolidated financial statements prepared in accordance with generally accepted accounting principles in the U.S. which require us to make estimates and judgments that affect the reported amounts (see *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* and note 2 to our consolidated financial statements).

Comparison of Consolidated Results

The following is a comparison of our 2010, 2009 and 2008 consolidated results of operations:

	Years Ended December 31,			% Change	
	2010	2009	2008	2010 vs. 2009	2009 vs. 2008
	(In thousands of dollars)				
Net revenues:					
Site rental	$ 1,700,761	$ 1,543,192	$ 1,402,559	10%	10%
Network services and other	177,897	142,215	123,945	25	15
	1,878,658	1,685,407	1,526,504	11	10
Operating expenses:					
Costs of operations(a):					
Site rental	467,136	456,560	456,123	2	—
Network services and other	114,241	92,808	82,452	23	13
Total costs of operations	581,377	549,368	538,575	6	2
General and administrative	165,356	153,072	149,586	8	2
Asset write-down charges	13,687	19,237	16,888	*	*
Acquisition and integration costs	2,102	—	2,504	*	*
Depreciation, amortization and accretion	540,771	529,739	526,442	2	1
Operating income (loss)	575,365	433,991	292,509	33	48
Interest expense and amortization of deferred financing costs	(490,269)	(445,882)	(354,114)	*	*
Impairment of available-for-sale securities	—	—	(55,869)	*	*
Gains (losses) on purchases and redemptions of debt	(138,367)	(91,079)	42	*	*
Net gain (loss) on interest rate swaps	(286,435)	(92,966)	(37,888)	*	*
Interest and other income (expense)	1,601	5,413	2,101	*	*
Income (loss) before income taxes	(338,105)	(190,523)	(153,219)	*	*
Benefit (provision) for income taxes	26,846	76,400	104,361	*	*
Net income (loss)	(311,259)	(114,123)	(48,858)	*	*
Less: Net income (loss) attributable to the noncontrolling interest	(319)	209	—	*	*
Net income (loss) attributable to CCIC stockholders	$ (310,940)	$ (114,332)	$ (48,858)	*	*

* Percentage is not meaningful
(a) Exclusive of depreciation, amortization and accretion shown separately.

2010 and 2009. Our consolidated results of operations for 2010 and 2009, respectively, predominately consist of our CCUSA segment, which accounted for (1) 95% and 95% of consolidated net revenues, (2) 95% and 95% of consolidated gross margins, and (3) 100% and 101% of consolidated net income (loss) attributable to CCIC stockholders. Virtually all of the increase in site rental revenues resulted from towers we owned as of January 1, 2009. New tenant additions inclusive of straight-line accounting for certain contractual escalations resulted in an approximately 6% increase in site rental revenues. The remaining 4% increase in site rentals was impacted by the following items, in no particular order: renewals or extensions of customer contracts, escalations and cancellations of customer contracts, inclusive of the impact of straight-line accounting. Our operating segment results for 2010 and 2009, including CCUSA, are discussed below (see *"Item 7. MD&A—Results of Operations—Comparison of Operating Segments"*).

2009 and 2008. Our consolidated results of operations for 2009 and 2008, respectively, predominately consist of our CCUSA segment, which accounted for (1) 95% and 94% of consolidated net revenues, (2) 95% and 94% of consolidated gross margins, and (3) 101% and 79% of consolidated net income (loss) attributable to CCIC stockholders. Virtually all of the increase in site rental revenues resulted from towers we owned as of January 1, 2008. New tenant additions inclusive of straight-line accounting for certain contractual escalations resulted in an approximately 6% increase in site rental revenues. The remaining 4% increase in site rentals was impacted by the following items, in no particular order: renewals or extensions of customer contracts, escalations and cancellations of customer contracts, inclusive of the impact of straight-line accounting. Our operating segment results for 2009 and 2008, including CCUSA, are discussed below (see *"Item 7. MD&A—Results of Operations—Comparison of Operating Segments"*).

Comparison of Operating Segments

Our reportable operating segments for 2010 are (1) CCUSA, primarily consisting of our U.S. tower operations, and (2) CCAL, our Australian tower operations. Our financial results are reported to management and the board of directors in this manner.

See note 16 to our consolidated financial statements for segment results and a reconciliation of net income (loss) to Adjusted EBITDA (defined below).

Our measurement of profit or loss currently used to evaluate our operating performance and operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector, and is not a measure of performance calculated in accordance with U.S. generally accepted accounting principles ("GAAP").

We define Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, interest expense and amortization of deferred financing costs, gains (losses) on purchases and redemptions of debt, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest and other income (expense), benefit (provision) for income taxes, cumulative effect of a change in accounting principle, income (loss) from discontinued operations and stock-based compensation expense (see note 12 to our consolidated financial statements). The calculation of Adjusted EBITDA for our operating segments is set forth in note 16 to our consolidated financial statements. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flows from operations as determined in accordance with GAAP, and Adjusted EBITDA may not be comparable to similarly titled measures of other companies. Adjusted EBITDA is discussed further under *"Item 7. MD&A—Accounting and Reporting Matters—Non-GAAP Financial Measures."*

CCUSA—2010 and 2009. Net revenues for 2010 increased by $175.1 million, or 11%, from 2009. This increase in net revenues resulted from an increase in site rental revenues of $141.6 million, or 10%, for the same periods. This increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations and cancellations of customer contracts. See *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* for a further discussion of our revenue recognition policies. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry. We amended a site rental contract with one of our four largest customers during 2010 to provide the customer with the ability to add equipment to its existing antennas on our towers without the need to pay additional rent on individual amendments at each tower, with limited exceptions, in exchange for an increase in rent on the customer's existing contracts. During 2010, we continued to derive a large portion of our site rental revenues from the four largest wireless carriers in the U.S., although a significant portion of our new tenant additions were from customers offering emerging wireless services, such as those offering wireless data only technologies, including Clearwire, a provider of wireless mobile internet services. See also *"Item 1. Business—The Company—CCUSA."*

Site rental gross margins for 2010 increased by $137.3 million, or 13%, from 2009. The increase in the site rental gross margins was related to the previously mentioned 10% increase in site rental revenues. Site rental gross margins for 2010 increased primarily as a result of the high incremental margins associated with tenant additions given the relatively fixed costs to operate a tower. The $137.3 million incremental margin represents 97% of the related increase in site rental revenues.

Network services and other revenues for 2010 increased by $33.6 million, or 25%, from 2009, and the related gross margin increased by $14.3 million, or 31%, from 2009. Our network services business is of a variable nature as these revenues are not under long-term contracts. The increase in our network services and other revenues reflect our increased market share, as well as the general volatility in the volume and mix of such work. We were able to achieve this growth in revenues while modestly expanding our related gross margin.

General and administrative expenses for 2010 increased by $7.2 million, or 5%, from 2009 but decreased to 8% of net revenues from 9%. General and administrative expenses are inclusive of stock-based compensation charges, which increased by $6.8 million from 2009 to 2010, as discussed further in note 12 to our consolidated financial statements. The increase in stock-based compensation was driven by the furthered emphasis on the long-term incentive compensation component of total compensation for senior management, which we believe further aligns compensation with stockholder value. Typically, our general and administrative expenses do not significantly increase as a result of the co-location of additional tenants on our towers.

Adjusted EBITDA for 2010 increased by $151.6 million, or 16%, from 2009. Adjusted EBITDA was positively impacted by the growth in our site rental and services businesses, including the high incremental site rental margin on the new tenant additions.

Depreciation, amortization and accretion for 2010 increased by $11.4 million, or 2%, from 2009. The small increase is consistent with the movement in our fixed assets and intangible assets, which did not materially change between 2009 and 2010.

During 2009 and 2010, we refinanced the vast majority of our debt in order to extend and ladder the maturities of our debt portfolio. This refinancing activity included purchasing and early retiring certain of our debt, resulting in a net loss of $138.4 million for 2010, inclusive of make whole payments. The increase in interest expense and amortization of deferred financing costs of $44.9 million, or 10%, in 2010 resulted predominately from (1) a $35.4 million increase in the amortization of interest rate swaps primarily related to the loss on the swaps hedging the refinancing of the 2005 tower revenue notes and the 2006 tower revenue notes and (2) the net impact of our various refinancings. During 2010, we recorded losses on interest rate swaps of $286.4 million, which predominately resulted from an increase in the liability due to changes in the LIBOR yield curve for those swaps not subject to hedge accounting. As of December 31, 2010, all of our forward-starting interest rate swaps are settled. For a further discussion of the debt refinancings and the interest rate swaps see notes 6 and 7 to our consolidated financial statements, *"Item 7. MD&A—Liquidity and Capital Resources"* and *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Benefit (provision) for income taxes for 2010 was a benefit of $28.8 million compared to a benefit of $77.7 million for 2009. As further discussed in note 9 to our consolidated financial statements, we were limited in our ability to recognize federal tax benefits on our losses during 2010, except for $19.8 million of federal tax benefits recorded predominately as a result of discrete events, including acquisitions. As of December 31, 2010, we are unable to recognize additional federal tax benefits in future periods unless discrete events allow us to record additional deferred tax liabilities. Tax benefits for 2009 predominately reflect our recognition of federal tax benefits on our losses and a reversal of $20.6 million of state tax valuation allowance.

Net income (loss) attributable to CCIC stockholders for 2010 was a loss of $310.2 million, inclusive of (1) net losses from interest rate swaps of $286.4 million and (2) net losses from repayments and purchases and early retirement of debt of $138.4 million. Net income (loss) attributable to CCIC stockholders for 2009 was a loss of $115.4 million, inclusive of (1) net losses from repayments and purchases and early retirement of debt of $91.1 million and (2) net losses from interest rate swaps of $93.0 million. The increase in net loss was predominately due to (1) the previously mentioned charges and benefits and (2) the previously mentioned increase in interest expense of $44.9 million, partially offset by (3) growth in our site rental and service businesses.

CCAL—2010 and 2009. The increases and decreases between 2010 and 2009 are inclusive of exchange rate fluctuations. The average exchange rate of Australian dollars to U.S dollars for 2010 was approximately 0.92, an increase of 16% from approximately 0.79 for the same period in the prior year. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for 2010 increased by $18.1 million, or 21%, from 2009. Site rental revenues for 2010 increased by $16.0 million, or 21%, from 2009. The increase in the exchange rate positively impacted net revenues and site rental revenues by approximately $14.3 million and $12.9 million, respectively, and accounted for an increase of 17% in both net revenues and site rental revenues for 2010 from 2009. Site rental revenues were also impacted by various other factors inclusive of straight-line accounting, including, in no particular order: new tenant additions on our towers, renewals of customer contracts, escalations and cancellations of customer contracts.

Site rental gross margins increased by $9.7 million, or 18%, for 2010 from $53.6 million and Adjusted EBITDA for 2010 increased by $7.0 million, or 15%, from 2009. The increase in the site rental gross margin and Adjusted EBITDA were predominately due to exchange rate fluctuations.

Net income (loss) attributable to CCIC stockholders for 2010 was a net loss of $0.7 million, compared to net income of $1.1

million for 2009. The change from net income to net loss was predominately due to the following, exclusive of the impact from exchange rate fluctuations: (1) an increase in interest expense and amortization of deferred financing costs, the majority of which was due to an increase in the variable interest rate of our intercompany debt, (2) an increase in general and administrative expenses due to an increase in stock-based compensation, and (3) lower depreciation expense for 2010, as a result of recording depreciation expense for towers that were acquired in 2008 with short useful lives for accounting purposes driven by the short term of the underlying ground lease.

CCUSA—2009 and 2008. Net revenues for 2009 increased by $163.0 million, or 11%, from 2008. This increase in net revenues resulted from an increase in site rental revenues of $141.9 million, or 11%, for the same periods. This increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations and cancellations of customer contracts. See *"Item 7. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* for a further discussion of our revenue recognition policies. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry. Although we continued to derive a large portion of our site rental revenues from the four largest wireless carriers in the U.S., a significant portion of our new tenant additions were from national wireless carriers other than the four largest wireless carriers, such as those offering flat rate calling plans, and customers offering emerging wireless technologies, such as wireless data only technologies, including Clearwire, a provider of wireless mobile internet services.

Site rental gross margins for 2009 increased by $141.3 million, or 16%, from 2008. The increase in site rental gross margins was related to the previously mentioned 11% increase in site rental revenues. Site rental gross margins increased primarily as a result of the high incremental margins associated with tenant additions given the relatively fixed costs to operate a tower. The $141.3 million incremental margin represents 100% of the related increase in site rental revenues.

Network services and other revenues for 2009 increased by $21.2 million, or 19%, from 2008, and the related gross margin increased by $10.1 million, or 28%, from 2008. The increase in network services and other revenues and the related gross margin reflects (1) the volatility and variable nature of the network services business as these revenues are not under long-term contract, (2) as well as an increase in our market share for installations on our towers driven partially by our focus on delivering customer service and our emphasis on execution and expanding market share in the service business.

General and administrative expenses for 2009 increased by $7.7 million, or 6%, from 2008. General and administrative expenses are inclusive of stock-based compensation charges, which increased by $3.3 million from 2008 to 2009, as discussed further in note 12 to our consolidated financial statements. In addition to stock-based compensation, the increase in general and administrative expenses was primarily due to the increase in salary and employee benefits, including an increase in the annual bonus accrual due to 2009 performance and other non-recurring expenses, partially offset by the realization of certain cost management initiatives. General and administrative expenses were 9% of net revenues for both 2009 and 2008. Typically, our general and administrative expenses do not significantly increase as a result of the co-location of additional tenants on our towers.

Adjusted EBITDA for 2009 increased by $147.0 million, or 18%, from 2008. Adjusted EBITDA was positively impacted by the growth in our site rental business including the high incremental margin on the tenant additions.

Depreciation, amortization and accretion for 2009 increased by $3.2 million, or less than 1%, from 2008. The small increase is consistent with the movement in our fixed assets and intangible assets, which did not materially change between 2008 and 2009.

During 2009, we repaid or purchased $2.3 billion face value of debt using cash from our issuances of debt in order to extend the maturities of our debt portfolio. As a result of purchasing and early retiring certain of our debt, we incurred a net loss of $91.1 million for 2009, inclusive of make whole payments. The increase in interest expense and amortization of deferred financing costs of $92.6 million, or 26%, in 2009 resulted predominately from our total debt increasing by $462.6 million and the impact of completing the refinancings at a higher weighted-average cost of debt. The refinancing of the 2006 mortgage loan did not qualify for hedge accounting as the actual refinancing was not consistent with that anticipated as part of hedge accounting, which resulted in discontinuing hedge accounting and reclassifying $132.9 million from accumulated other comprehensive income ("AOCI") to earnings during 2009. This loss was partially offset by gains on interest rate swaps that resulted from a decrease in the liability for those swaps not subject to hedge accounting. For a further discussion of the debt refinancings and the interest rate swaps see notes 6 and 7 to our consolidated financial statements, *"Item 7. MD&A—Liquidity and Capital Resources"* and *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

In 2008, we recorded non-cash impairment charges of $55.9 million, related to declines in the fair value of our investment in FiberTower that were deemed other-than-temporary.

Benefit (provision) for income taxes for 2009 was a benefit of $77.7 million compared to $106.6 million for 2008. The benefit for income taxes for 2009 is inclusive of a $20.6 million reversal of state tax valuation allowances. The effective tax rate for 2009 differs from the federal statutory rate due predominately to these state tax benefits. The effective tax rate for 2008 differs from the federal statutory rate predominately due to income tax benefits resulting from the completion of the IRS examination and a full valuation allowance on our unrealized capital losses from our investment in FiberTower. See note 9 to our consolidated financial statements.

Net income (loss) attributable to CCIC stockholders for 2009 was a loss of $115.4 million, inclusive of (1) net losses from repayments and purchases and early retirement of debt of $91.1 million and (2) net losses from interest rate swaps of $93.0 million. Net income (loss) attributable to CCIC stockholders for 2008 was a loss of $38.4 million, inclusive of (1) non-cash impairment charges of $55.9 million related to our investment in FiberTower, (2) losses on the change in the fair value of certain interest rate swaps of $37.9 million, and (3) tax benefits of $74.9 million resulting from the completion of an IRS examination. The increase in net loss was predominately due to (1) the previously mentioned charges and benefits, (2) the previously mentioned increase in interest expense of $92.6 million, and are partially offset by (3) growth in our core site rental business.

CCAL—2009 and 2008. The increases and decreases between 2008 and 2009 are inclusive of exchange rate fluctuations. The average exchange rate of Australian dollars to U.S dollars for 2009 was approximately 0.79, a decrease of 7% from approximately 0.85 for the same period in the prior year. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for 2009 decreased by $4.1 million, or 5%, from 2008. Site rental revenues for 2009 decreased by $1.2 million, or 2%, from 2008. The decrease in the exchange rate negatively impacted net revenues and site rental revenues by approximately $6.5 million and $5.9 million, respectively, and accounted for a decline of 7% and 8%, respectively, for 2009 from 2008. Site rental revenues were also impacted by various other factors, inclusive of straight-line accounting, including, in no particular order: new tenant additions on our towers, renewals of customer contracts, escalations and cancellations of customer contracts. Net revenues were also impacted by a $2.9 million decrease in network services and other revenues. The decrease in network services and other revenues reflects the volatility and variable nature of the network services business as these revenues are not under long-term contract. See *"Item 1. Business—The Company—CCAL."*

Adjusted EBITDA for 2009 decreased by $0.9 million, or 2%, from 2008. Adjusted EBITDA was negatively impacted by the exchange rate fluctuations. Site rental gross margins decreased by $1.1 million, or 2%, for 2009 from $54.7 million.

Net income (loss) attributable to CCIC stockholders for 2009 was a net income of $1.1 million, compared to a net loss of $10.5 million for 2008. The change from net loss to net income was primarily driven by a decrease in interest expense and amortization of deferred financing costs of $9.7 million, the majority of which was due to a decrease in the variable interest rate of our intercompany debt.

Liquidity and Capital Resources

Overview

General. We believe our site rental business can be characterized as a stable cash flow stream, generated by revenues under long-term contracts, that should be recurring for the foreseeable future. For more than five years, our cash from operations have exceeded our cash interest payments and sustaining capital expenditures and provided us with cash available for discretionary investments. We seek to allocate the cash produced by our operations in a manner that will enhance per share operating results. See *"Item 1. Business"* for a further discussion of how we seek to allocate our available capital. During 2010, we increased our discretionary investments from 2009 levels, as a result of the financial flexibility afforded by financing activities completed during 2009 and early 2010 that extended our debt maturities. Our significant financing activities during 2010 included the following:

- We extended the maturity of our debt by issuing an aggregate of $3.5 billion in face value of the 2010 tower revenue notes, using a portion of the proceeds to repay the remaining outstanding 2005 tower revenue notes and the 2006 tower revenue notes. In addition to repaying these tower revenue notes, we purchased or repaid $237.7 million face value of our debt for $260.1 million in cash.
- We paid $697.8 million to settle all of our remaining forward-starting interest rate swaps.
- We purchased 4.1 million shares of our common stock for $159.6 million in cash.

Liquidity Position. The following is a summary of our capitalization and liquidity position. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* and notes 6 and 8 to our consolidated financial statements for additional information regarding our debt.

		December 31, 2010
		(In thousands of dollars)
Cash and cash equivalents(a)	$	112,531
Undrawn revolver availability(b)		243,000
Debt and other long-term obligations		6,778,894
Redeemable preferred stock		316,581
Stockholders' equity		2,444,994

(a) Exclusive of $226.0 million of restricted cash.
(b) Availability at any point in time is subject to certain restrictions based on the financial maintenance covenants contained in our credit agreement. See *"MD&A —Liquidity and Capital Resources—Debt Covenants."*

Over the next 12 months, we expect that our cash on hand, undrawn revolver availability and cash flows from operating activities (net of cash interest payments), should be sufficient to cover our expected (1) debt service obligations of $28.7 million (principal payments) and (2) capital expenditures in excess of $300 million (sustaining and discretionary). As CCIC and CCOC are holding companies, this cash flow from operations is generated by our operating subsidiaries.

Over the next twelve months we have no debt maturing other than nominal principal payments on amortizing debt. We may utilize cash flows from operations to repay some or all of the $157.0 million outstanding under the revolver prior to its maturity in September 2013. We do not anticipate the need to access the capital markets to refinance our existing debt until at least 2014 when our term loans mature ($625.6 million outstanding as of December 31, 2010). However, we may access the capital markets to fund our obligation to redeem all outstanding shares of 6.25% convertible preferred stock in August 2012 for approximately $318 million plus any unpaid dividends on that preferred stock. See *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* for a tabular presentation of our debt maturities as of December 31, 2010.

Long-term Strategy. We seek to maintain a capital structure that we believe drives long-term shareholder value and optimizes our weighted-average cost of capital. Over the long term, we target leverage of approximately five times Adjusted EBITDA and interest coverage of approximately three times Adjusted EBITDA, subject to various factors such as the availability and cost of capital and the potential long-term return on our discretionary investments. In furtherance of this long-term strategy, we contemplate funding our discretionary investments primarily with operating cash flows and, in certain instances, potential future debt financings and issuances of equity or equity related securities. As a result, anticipated future growth in site rental cash flows and corresponding increases in Adjusted EBITDA should reduce our leverage. Conversely, as our cash flows and Adjusted EBITDA grow, we may seek to increase our debt in nominal dollars to maintain or achieve a certain targeted leverage. Despite this long-term strategy, we may increase our leverage over the shorter term in order to pursue a discretionary investment.

Summary Cash Flows Information

	Years Ended December 31,		
	2010	2009	2008
	(In thousands of dollars)		
Net cash provided by (used for):			
Operating activities	$ 603,430	$ 571,256	$ 513,001
Investing activities	(390,949)	(172,145)	(476,613)
Financing activities	(866,624)	214,396	47,717
Effect of exchange rate changes on cash	528	(2,580)	(4,131)
Net increase (decrease) in cash and cash equivalents	$ (653,615)	$ 610,927	$ 79,974

Operating Activities

The increase in net cash provided by operating activities for 2010 from 2009 and 2008 was due primarily to growth in our core site rental business, partially offset by an increase in the amount of cash used to meet working capital needs. The year-over-year increase in the working capital used in 2010 from 2009 of $99.3 million resulted primarily from changes in accrued interest and deferred site rental receivables. Changes in working capital, and particularly changes in deferred site rental receivables, deferred rental revenues, prepaid ground leases, restricted cash and accrued interest, can have a significant impact on net cash from operating activities, largely due to the timing of prepayments and receipts. We expect net cash provided by operating activities for the year ended December 31, 2011 will be sufficient to cover the next 12 months of our expected debt service obligations and capital expenditures. We expect to grow our cash flows provided by operating activities in the future (exclusive of movements in working capital) if we realize expected growth in our site rental business.

We pay minimal cash income taxes as a result of our net operating loss carryforwards. We expect to generate taxable income in the future, and based upon current projections, we expect to fully utilize our $2.4 billion of federal net operating losses by 2017.

Investing Activities

Capital Expenditures. We categorize our capital expenditures as sustaining or discretionary. Sustaining capital expenditures include capitalized costs related to (1) maintenance activities on our towers, which are generally related to replacements and upgrades that extend the life of the asset, (2) vehicles, (3) information technology equipment, and (4) office equipment. Discretionary capital expenditures, which we also commonly refer to as "revenue-generating capital expenditures," include (1) purchases of land under towers, (2) tower improvements in order to support additional site rentals, and (3) the construction of towers.

A summary of our capital expenditures for the last three years is as follows:

	For Years Ended December 31,		
	2010	2009	2008
	(In thousands of dollars)		
Discretionary:			
Land purchases	$ 109,097	$ 25,495	$ 201,255
Tower improvements and other	73,917	101,298	90,111
Construction of towers	20,718	18,683	132,301
Sustaining	24,326	28,059	27,065
Total	$ 228,058	$ 173,535	$ 450,732

As previously mentioned, during 2010 we increased our capital expenditures from our 2009 levels following our financing activities in 2009 and 2010 that extended our debt maturities. Other than sustaining capital expenditures, which we expect to be approximately $20 million to $25 million for the year ended December 31, 2011, our capital expenditures are discretionary and are made with respect to activities which we believe exhibit sufficient potential to improve our long-term results of operations on a per share basis. We expect to use in excess of $300 million of our cash flows on capital expenditures (sustaining and discretionary) for full year 2011, with less than one-third of our total capital expenditures targeted for our existing tower assets related to customer installations and related capacity improvement. Our decisions regarding capital expenditures are influenced by the availability and cost of capital and expected returns on alternative investments. The following is a discussion of certain aspects of our capital expenditures.

- Tower improvement capital expenditures typically vary based on (1) the type of work performed on the towers, with the installation of a new antenna typically requiring greater capital expenditures than a modification to an existing installation and (2) the existing capacity of the tower prior to installation.
- We increased our purchases of land from 2009 to 2010 as a result of our focus on maintaining long-term control of our assets. We expect to retain long-term control of our towers by continuing to supplement land purchases with extensions of the terms of ground leases for land under our towers.

Acquisitions. In September 2010, we acquired NewPath, a provider of DAS networks, through a merger with and into a subsidiary of ours. The total cash consideration was approximately $128 million. See note 3 to our consolidated financial statements for a further discussion of the NewPath acquisition.

Financing Activities

As discussed in *"Item 7. MD&A—Liquidity and Capital Resources—Overview,"* as a result of the financial flexibility afforded us after completing these financing activities, we increased our discretionary investments, including purchases of our common stock and the settlement of all remaining forward-starting interest rate swaps.

Issuances of Debt. During 2010, we refinanced the 2005 tower revenue notes and the 2006 tower revenue notes through the issuance of the January 2010 tower revenue notes and the August 2010 tower revenues notes (collectively, "2010 tower revenue notes"). These refinancings extended our debt maturities. As of December 31, 2010, 71% of our CCUSA towers and the cash flows from these towers effectively secure $4.7 billion of our debt. In addition, distributions paid from our entities that hold approximately 4,900 towers will also service this secured debt. See note 6 to our consolidated financial statements for a further discussion on the refinancing of our tower revenue notes.

Debt Purchases and Repayments. See note 6 to our consolidated financial statements for a summary of our purchases and repayments of debt during 2009 and 2010, including the gains (losses) on purchases and repayments.

Interest Rate Swaps. During 2010, we settled all of our forward-starting interest rate swaps. See note 7 to our consolidated financial statements for a further discussion of interest rate swaps, including (1) cash payments made to settle all remaining forward-starting interest rate swaps and (2) the impact on our earnings.

Common Stock Activity. As of December 31, 2010, 2009 and 2008, we had 290.8 million, 292.7 million and 288.5 million common shares outstanding, respectively. During 2010, we purchased 4.1 million shares of common stock at an average price of $38.62 per share utilizing $159.6 million in cash. We may continue to purchase our common stock in the future as we seek to allocate capital to discretionary investments in a manner that we believe will enhance per share results. See *"Item 1. Business—Strategy."*

Revolving Credit Agreement. The proceeds of our revolving credit facility may be used for general corporate purposes, which may include the financing of capital expenditures, acquisitions and purchases of our common stock. Typically, we use our revolving credit facility to fund discretionary investments and not for operating activities such as working capital since we generate cash flows from operations. Our only borrowing under the revolving credit facility during 2010 was $157.0 million in December to fund a portion of the cash settlement of our previously outstanding forward-starting interest rate swaps. As of December 31, 2010, the weighted-average interest rate of the revolving credit facility was 2.4% (including the credit spread). See note 6 to our consolidated financial statements.

Preferred Stock Dividends. We have the option to pay dividends on our 6.25% convertible preferred stock in cash or shares of common stock (valued at 95% of the current market value of the common stock, as defined) (see *"Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities"*). Since 2005, we have elected to pay the dividends in cash and expect to continue to do so for the foreseeable future. We are required to redeem all outstanding shares of our 6.25% convertible preferred stock on August 15, 2012 at a price equal to the liquidation preference plus accumulated and unpaid dividends. The shares of 6.25% convertible preferred stock are convertible, at the option of the holder, in whole or in part at any time, into shares of common stock at a conversion price of $36.875 per share of common stock. Under certain circumstances, we have the right to convert the 6.25% convertible preferred stock, in whole or in part, into 8.6 million shares of common stock if the price per share of our common stock equals or exceeds 120% of the conversion price or $44.25 for at least 20 trading days in any consecutive 30-day trading period.

Restricted Cash. Pursuant to the indenture governing our operating companies' debt, all rental cash receipts of the issuers of these debt instruments and their subsidiaries are restricted and held by an indenture trustee. The restricted cash in excess of required reserve balances is subsequently released to us in accordance with the terms of the indentures. See also notes 2 and 6 to our consolidated financial statements.

Contractual Cash Obligations

The following table summarizes our contractual cash obligations as of December 31, 2010. These contractual cash obligations relate primarily to our outstanding borrowings and lease obligations for land under our towers. The debt maturities reflect contractual maturity dates and do not consider the impact of the principal payments that will commence following the anticipated repayment dates on the tower revenue notes (see footnote (b)).

	Years Ending December 31,						
Contractual Obligations (a)	**2011**	**2012**	**2013**	**2014**	**2015**	**Thereafter**	**Totals**
	(In thousands of dollars)						
Debt and other long-term obligations(b)	$ 28,687	$ 29,637	$ 185,670	$ 628,413	$ 889,606	$ 5,105,577	$ 6,867,590
Interest payments on debt and other long-term obligations(b) (c)	398,956	397,632	396,252	386,641	366,833	7,803,572	9,749,886
Lease obligations(d)	298,377	302,865	305,600	306,164	306,938	3,659,949	5,179,893
Redeemable preferred stock	—	318,050	—	—	—	—	318,050
Dividend payments on redeemable preferred stock(e)	19,877	14,907	—	—	—	—	34,784
Other	10,617	1,172	518	1,787	—	—	14,094
Total contractual obligations	$ 756,514	$1,064,263	$ 888,040	$ 1,323,005	$ 1,563,377	$16,569,098	$ 22,164,297

(a) The following items are in addition to the obligations disclosed in the above table:

- We have a legal obligation to perform certain asset retirement activities, including requirements upon lease termination to remove towers or remediate the land upon which our towers reside. The cash obligations disclosed in the above table, as of December 31, 2010, are exclusive of estimated undiscounted future cash outlays for asset retirement obligations of approximately $1.7 billion. As of December 31, 2010, the net present value of these asset retirement obligations was approximately $63.8 million.

- We are obligated under letters of credit to various landlords, insurers and other parties in connection with certain contingent retirement obligations under various tower land leases and certain other contractual obligations. The letters of credit were issued through one of CCUSA's lenders in amounts aggregating $13.5 million and expire on various dates through December 2011.
- We are obligated to pay or reimburse others for property taxes related to our towers. See note 14 to our consolidated financial statements.
- We have unrecognized tax benefits of $9.2 million as of December 31, 2010. See note 9 to our consolidated financial statements.

(b) If the tower revenue notes are not repaid in full by their anticipated repayment dates (ranging from 2015 to 2020), then the interest rate increases by an additional approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2010 Excess Cash Flow of the issuers was approximately $425.0 million.

(c) Interest payments on the floating rate debt are based on estimated rates currently in effect.

(d) Amounts relate primarily to lease obligations for the land on which our towers reside, and are based on the assumption that payments will be made through the end of the period for which we hold renewal rights. See table below summarizing remaining terms to expiration.

(e) The dividends on the preferred stock can be paid in cash or common stock at our election. See note 10 to our consolidated financial statements.

The following table summarizes our rights to the land under our towers, including renewal terms at our option, as of December 31, 2010. As of December 31, 2010, the leases for land under our towers had an average remaining life of approximately 31 years, weighted based on site rental gross margin. See *"Item 1A. Risk Factors."*

Remaining Term, In Years(c)	Percent of Total Towers	Percent of Total Site Rental Gross Margins(a) (b)
Owned in fee or perpetual or long-term easements	26%	34%
20+ years	36%	35%
10 years to less than 20 years	27%	22%
5 years to less than 10 years	7%	6%
1 year to less than 5 years	3%	2%
0 to less than 1 year	1%	1%
Total	100%	100%

(a) For the year ended December 31, 2010.

(b) Without consideration of the term of the customer contract agreement.

(c) Inclusive of renewal terms at our option.

Debt Covenants

Our debt obligations contain certain financial covenants with which CCIC or our subsidiaries must maintain compliance in order to avoid the imposition of certain restrictions. Various of our debt obligations also place other restrictions on CCIC or our subsidiaries, including the ability to incur debt and liens, purchase our securities, make capital expenditures, dispose of assets, undertake transactions with affiliates, make other investments and pay dividends. We are permitted to issue additional indebtedness at CCIC and at our operating subsidiaries if no covenant violations occur (including the below mentioned restrictive covenants) and certain other requirements are met, which may include rating agency confirmations. See note 6 to our consolidated financial statements for further discussion of our debt covenants.

Factors that are likely to determine our subsidiaries' ability to comply with their current and future debt covenants include their (1) financial performance, (2) levels of indebtedness, and (3) debt service requirements. Given the current level of indebtedness and debt services requirements of our subsidiaries, the primary risk of a debt covenant violation would be from a deterioration of a subsidiary's financial performance. Should a covenant violation occur in the future as a result of a shortfall in financial performance (or for any other reason), we might be required to make principal payments earlier than currently scheduled and may not have access to additional borrowings under these facilities as long as the covenant violation continues. If we fail to comply with the debt restrictions, we will be in default under those instruments, which could cause the maturity of a substantial portion of our long-term indebtedness to be accelerated. If our operating subsidiaries were to default on the debt, the trustee could seek to pursue the collateral securing the debt, in which case we could lose the towers and the future revenues associated with the towers. We currently have no financial covenant violations; and based upon our current expectations, we believe our operating results will be sufficient to comply with our debt covenants over the near and long-term. See *"Item 1A. Risk Factors."*

The financial maintenance covenants under our debt agreements, exclusive of cash trap reserve covenants, are as follows:

	Debt	Current Covenant Requirement	As of December 31, 2010(d)	At Inception(d)
Consolidated Leverage Ratio(a)	**Credit Agreement**	≤7.50	5.4	8.9
Consolidated Interest Coverage Ratio(b)(c)	Credit Agreement	≥2.00	3.1	1.9

(a) For consolidated CCIC, this ratio is calculated as the ratio of Consolidated Total Debt (as defined in the credit agreement and calculated in accordance with GAAP) to Consolidated Adjusted EBITDA (as defined in the credit agreement) for the most recently completed quarter multiplied by four; at inception the covenant requirement was less than 9.25 and decreased thereafter in accordance with the credit agreement. Consolidated Adjusted EBITDA is calculated in substantially the same manner as Adjusted EBITDA used in our segment reporting, which is discussed further in "*Item 7. MD&A—Accounting and Reporting Matters—Non-GAAP Financial Measures*" and note 16 to our consolidated financial statements.

(b) For consolidated CCIC, this ratio is calculated as the ratio of Consolidated Adjusted EBITDA for the most recently completed quarter multiplied by four to Consolidated Pro forma Debt Service (as defined in the credit agreement). Consolidated Pro forma Debt Service is calculated as interest to be paid over the succeeding 12 months on the principal balance of debt then outstanding based on the then current interest rate for such debt.

(c) In addition, the credit agreement contains covenants related to the debt service coverage ratios of 2.00, 1.75 and 1.75, respectively, for the 2010 tower revenue notes, 2009 securitized notes and 7.75% secured notes, which are calculated in substantially the same manner as the covenants in the respective debt agreements discussed under the cash trap reserve covenants below. The covenants in the credit agreement are more stringent than the cash trap covenants in the respective debt agreements.

(d) The covenant requirement ratios have become more stringent since the inception date in accordance with the credit agreement. The covenant requirement ratios were in compliance with the credit agreement at the date of inception.

The following are the ratios applicable to the cash trap reserve covenants under our debt agreements that could require the cash flows generated by the issuers and their subsidiaries to be deposited in a reserve account and not released to us:

	Debt	Current Covenant Requirement(a)	As of December 31, 2010	At Inception
Debt Service Coverage Ratio(b)	**2010 Tower Revenue Notes**	>1.75	3.4	2.9
Debt Service Coverage Ratio(b)	2009 Securitized Notes	>1.30	2.7	2.4
Consolidated Fixed Charge Coverage Ratio(b)	**7.75% Secured Notes**	>1.35	2.9	2.5

(a) The 2009 securitized notes and 2010 tower revenue notes also have amortization coverage thresholds of 1.15 and 1.45, respectively, which could result in applying current and future cash in the reserve account to prepay the debt with applicable prepayment consideration. For the 7.75% secured notes, if the Consolidated Fixed Charge Coverage Ratio is equal to or less than 1.20 and the aggregate amount of cash deposited in the reserve account exceeds $100.0 million, the issuing subsidiaries will be required to commence an offer to purchase the 7.75% secured notes using the cash in the reserve account. See note (b) below for a discussion of the calculation of the Debt Service Coverage Ratio and Consolidated Fixed Charge Coverage Ratio.

(b) The Debt Service Coverage Ratio and Consolidated Fixed Charge Coverage Ratio are both calculated as site rental revenue (in accordance with GAAP), less: (1) cost of operations (in accordance with GAAP), (2) straight-line rental revenues, (3) straight-line ground lease expenses, (4) management fees, and (5) sustaining capital expenditures, using the results for the previous 12 months then ended to the amount of interest to be paid over the succeeding 12 months per the terms of the respective agreement.

The 9% senior notes and 7.125% senior notes contain restrictive covenants with which CCIC and our restricted subsidiaries must comply, subject to a number of exceptions and qualifications, including restrictions on our ability to incur incremental debt, issue preferred stock, guarantee debt, pay dividends, repurchase our capital stock, use assets as security in other transactions, sell assets or merge with or into other companies, and make certain investments. Certain of these covenants are not applicable if there is no event of default and if the ratio of our Consolidated Debt (as defined in the senior notes indenture) to our Adjusted Consolidated Cash Flows (as defined in the senior notes indenture) is less than 7.0 to 1. As of December 31, 2010, such restrictions were not applicable because there has been no event of default and our ratio of Consolidated Debt to Adjusted Consolidated Cash Flows is less than 7.0 to 1; based on our estimates of Consolidated Debt to Adjusted Consolidated Cash Flows and our current indebtedness, we do not expect such restrictions to be applicable for the foreseeable future. The 9% senior notes and 7.125% senior notes do not contain any financial maintenance covenants.

Off-balance Sheet Arrangements

We have no off-balance sheet arrangements as defined in Item 303(a)(4)(ii) of Regulation S-K.

Accounting and Reporting Matters

Critical Accounting Policies and Estimates

The following is a discussion of the accounting policies and estimates that we believe (1) are most important to the portrayal of our financial condition and results of operations and (2) require our most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The critical accounting policies and estimates for 2010 are not intended to be a comprehensive list of our accounting policies and estimates. See note 2 to our consolidated financial statements for a summary of our significant accounting policies. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP, with no need for management's judgment. In other cases, management is required to exercise judgment in the application of accounting principles with respect to particular transactions.

Revenue Recognition. Over 90% of our total revenue for 2010 consists of site rental revenues, which are recognized on a monthly basis over the fixed, non-cancelable term of the relevant contract (generally ranging from five to 15 years), regardless of whether the payments from the customer are received in equal monthly amounts. If the payment terms call for fixed escalations (as in fixed dollar or fixed percentage increases) or rent free periods, the effect is recognized on a straight-line basis over the fixed, non-cancelable term of the contract. When calculating our straight-line rental revenues, we consider all fixed elements of tenant contractual escalation provisions, even if such escalation provisions contain a variable element (such as an escalator tied to an inflation-based index) in addition to a minimum. Up-front billings to customers for their negotiated share of the cost of tower modifications required to accommodate the installation of customer equipment are initially deferred and recognized over the term of the applicable site rental contract. Since we recognize revenue on a straight-line basis, a portion of the site rental revenue in a given period represents cash collected or contractually collectible in other periods. We record a deferred site rental receivable for the difference between the straight-lined amount and the rent billed. We record an allowance for uncollectible deferred site rental revenues for which increases or reversals of this allowance impact our site rental revenues. See note 2 to our consolidated financial statements.

We provide network services relating to our towers, which represent less than 10% of our total revenues for 2010. Network services and other revenue relate to installation services, as well as the following additional services: site acquisition, architectural and engineering, zoning and permitting, other construction and other services related to network development. Network services revenues are recognized after completion of the applicable service. We account for network services separately from the customer's subsequent site rental.

See *"Item 1. Business—CCUSA"* for a further discussion of our site rental and network services business.

Accounting for Long-Lived Assets — Valuation. As of December 31, 2010, our largest asset was our telecommunications towers (representing approximately $3.9 billion, or 80%, of our $4.9 billion in net book value of property and equipment), followed by intangible assets and goodwill (approximately $2.3 billion and $2.0 billion in net book value, respectively, resulting predominately from the Global Signal Merger in 2007 and other acquisitions of large tower portfolios). Nearly all (approximately $2.2 billion net book value at December 31, 2010) of our identifiable intangibles relate to the site rental contracts and customer relationships intangible assets. See note 2 to our consolidated financial statements for further information regarding the nature and composition of the site rental contracts and customer relationships intangible assets.

We allocate the purchase price of acquisitions to the assets acquired and liabilities assumed based on their estimated fair value at the date of acquisition. Any purchase price in excess of the net fair value of the assets acquired and liabilities assumed is allocated to goodwill. In the case of the Global Signal Merger, we paid a purchase price that resulted in goodwill for two primary reasons (1) as a strategic measure to ensure that we maintained a tower portfolio of a comparable size to our largest competitor and (2) to deliver the needed control premium necessary to effect the transaction. The fair value of the vast majority of our assets and liabilities is determined by using either:

(1) estimates of replacement costs (for tangible fixed assets such as towers) or
(2) discounted cash flow valuation methods (for estimating identifiable intangibles such as site rental contracts and customer relationships and above-market and below-market leases).

The purchase price allocation requires subjective estimates that, if incorrectly estimated, could be material to our consolidated financial statements, including the amount of depreciation, amortization and accretion expense. The most important estimates for measurement of tangible fixed assets are (1) the cost to replace the asset with a new asset and (2) the economic useful life after giving effect to age, quality and condition. The most important estimates for measurement of intangible assets are (1) discount rates and (2) timing and amount of cash flows including estimates regarding customer renewals and cancellations. The determination of the final purchase price allocation could extend over several quarters resulting in the use of preliminary estimates that are subject to adjustment until finalized.

We record the fair value of obligations to perform certain asset retirement activities, including requirements, pursuant to our ground leases, to remove towers or remediate the land upon which our towers reside. In determining the fair value of these asset retirement obligations we must make several subjective and highly judgmental estimates such as those related to: (1) timing of cash flows, (2) future costs and (3) discount rates. See note 2 to our consolidated financial statements.

Accounting for Long-Lived Assets — Useful Lives. We are required to make subjective assessments as to the useful lives of our tangible and intangible assets for purposes of determining depreciation, amortization and accretion expense that, if incorrectly estimated, could be material to our consolidated financial statements. Depreciation expense for our property and equipment is computed using the straight-line method over the estimated useful lives of our various classes of tangible assets. The substantial portion of our property and equipment represents the cost of our towers which is depreciated with an estimated useful life equal to the shorter of (1) 20 years or (2) the term of the lease (including optional renewals) for the land under the tower.

The useful life of our intangible assets are estimated based on the period over which the intangible asset is expected to benefit us and gives consideration to the expected useful life of other assets to which the useful life may relate. Amortization expense for intangible assets is computed using the straight-line method over the estimated useful life of each of the intangible assets. The useful life of the site rental contracts and customer relationships intangible assets is limited by the maximum depreciable life of the tower (20 years), as a result of the interdependency of the tower and site rental contracts and customer relationships. In contrast, the site rental contracts and customer relationships are estimated to provide economic benefits for several decades because of the low rate of customer cancellations and high rate of renewals experienced to date. Thus, while site rental contracts and customer relationships are valued based upon the fair value of the site rental contracts and customer relationships which includes assumptions regarding both (1) customers' exercise of optional renewals contained in the acquired contracts and (2) renewals of the acquired contracts past the contractual term including exercisable options, the site rental contracts are amortized over a period not to exceed 20 years as a result of the useful life being limited by the depreciable life of the tower.

Accounting for Long-Lived Assets — Impairment Evaluation — Intangibles. We review the carrying values of property and equipment, intangible assets and other long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable. We utilize the following dual grouping policy for purposes of determining the unit of account for testing impairment of the site rental contracts and customer relationships:

(1) we pool site rental contracts and customer relationships intangible assets and property and equipment into portfolio groups and
(2) we separately pool site rental contracts and customer relationships by significant customer or by customer grouping for individually insignificant customers, as appropriate.

We first pool site rental contracts and customer relationships intangible assets and property and equipment into portfolio groups for purposes of determining the unit of account for impairment testing, because we view towers as portfolios and a tower in a given portfolio and its related customer contracts are not largely independent of the other towers in the portfolio. We re-evaluate the appropriateness of the pooled groups at least annually. This use of grouping is based in part on (1) our limitations regarding disposal of towers, (2) the interdependencies of tower portfolios and (3) the manner in which towers are traded in the marketplace. The vast majority of our site rental contracts and customer relationships intangible assets and property and equipment are pooled into the U.S. owned tower group. Secondly, and separately, we pool site rental contracts and customer relationships by significant customer or by customer grouping for individually insignificant customers, as appropriate, for purposes of determining the unit of account for impairment testing because we associate the value ascribed to site rental contracts and customer relationships intangible assets to the underlying contracts and related customer relationships acquired.

Our determination that an adverse event or change in circumstance has occurred that indicates that the carrying amounts may not be recoverable will generally involve (1) a deterioration in an asset's financial performance compared to historical results, (2) a shortfall in an asset's financial performance compared to forecasted results, or (3) changes affecting the utility of the asset. When considering the utility of our assets, we consider events that would meaningfully impact (1) our towers or (2) our customer relationships. For example, consideration would be given to events that impact (1) the structural integrity and longevity of our towers or (2) our ability to derive benefit from our existing customer relationships, including events such as bankruptcy or insolvency or loss of a significant customer. During 2010, there were no events or circumstances that caused us to review the carrying value of our intangible assets and property and equipment due in part to our assets performing consistently with or better than our expectations.

If the sum of the estimated future cash flows (undiscounted) from an asset, or portfolio group, significant customer or customer group (for individually insignificant customers), as applicable, is less than its carrying amount, an impairment loss is recognized. If the carrying value were to exceed the undiscounted cash flows, measurement of an impairment loss would be based on the fair value of the asset, which is based on an estimate of discounted future cash flows. The most important estimates for such calculations of undiscounted cash flows are (1) the expected additions of new tenants and equipment on our towers and (2) estimates regarding customer cancellations and renewals of contracts. We could record impairments in the future if changes in long-term market conditions, expected future operating results or the utility of the assets results in changes for our impairment test calculations which negatively impact the fair value of our property and equipment and intangible assets, or if we changed our unit of account in the future.

When grouping assets into pools for purposes of impairment evaluation, we also consider individual towers within a grouping for which we currently have no tenants. Approximately 2% of our total towers currently have no tenants. We continue to pay operating expenses on these towers in anticipation of obtaining tenants on these towers in the future, primarily because of the individual tower site demographics. In fact, we have current visibility to potential tenants on approximately half of these towers. To the extent we do not believe there are long-term prospects of obtaining tenants on an individual tower and all other possible avenues for recovering the carrying value of the tower have been exhausted, including sale of the tower, we appropriately reduce the carrying value of such towers.

Accounting for Long-Lived Assets — Impairment Evaluation — Goodwill. Nearly all of our goodwill is recorded at CCUSA. We test goodwill for impairment on an annual basis, regardless of whether adverse events or changes in circumstances have occurred. The annual test begins with goodwill and all intangible assets being allocated to applicable reporting units. Goodwill is then tested using a two-step process that begins with an estimation of fair value of the reporting unit using an income approach, which looks to the present value of expected future cash flows. The first step, commonly referred to as a "step one impairment test," is a screen for potential impairment while the second step measures the amount of impairment if there is an indication from the first step that one exists. Our reporting units are the operating segments since segment management operates their respective tower portfolios as a single network. Our measurement of the fair value for goodwill is based on an estimate of discounted future cash flows of the reporting unit. The most important estimates for such calculations are (1) expected additions of new tenants and equipment on our towers, (2) estimates regarding customer cancellations and renewal of customer contracts, (3) the terminal multiple for our projected cash flows, (4) our weighted-average cost of capital, and (5) control premium.

On October 1, 2010, we performed our annual goodwill impairment test. The results of this test indicated that goodwill was not impaired at either of our reporting units. The fair value of our net assets as measured by our market capitalization was over five times greater than the aggregate carrying amount of the reporting units as of December 31, 2010. Although we currently are not at risk of failing a step one impairment test, a future change in our reporting units (unit of account) or assumptions surrounding the most important estimates included in our impairment test could result in the recognition of an impairment.

Interest Rate Swaps. We enter into interest rate swaps to manage and reduce our interest rate risk. The designation of our interest rate swaps as cash flow hedges requires judgment, including with respect to the required assessment of the effectiveness of hedging relationships both at inception and on an on-going basis. The effective portion of changes in fair value of interest rate swaps designated as cash flow hedges is recorded in AOCI and is recognized in earnings when the hedged item affects earnings. In contrast, the change in fair value of interest rate swaps related to hedge ineffectiveness and for those not designated as cash flow hedges is immediately marked to market in earnings. In assessing the effectiveness of our forward-starting swaps both at inception and on an on-going basis, we must make several highly subjective and judgmental estimates such as assessing (1) the timing, amount, nature and probability of future expected refinancings and (2) whether it is probable that the counterparties to our swaps will default. See also notes 2, 7 and 8 to our consolidated financial statements.

Deferred Income Taxes. We record deferred income tax assets and liabilities on our consolidated balance sheet related to events that impact our financial statements and tax returns in different periods. In order to compute these deferred tax balances, we first analyze the differences between the book basis and tax basis of our assets and liabilities (referred to as "temporary differences"). These temporary differences are then multiplied by current tax rates to arrive at the balances for the deferred income tax assets and liabilities. A valuation allowance is provided on deferred tax assets that do not meet the "more likely than not" realization threshold. We recognize a tax position if it is more likely than not it will be sustained upon examination. The tax position is measured at the largest amount that is greater than 50 percent likely of being realized upon ultimate settlement.

Before giving effect to any valuation allowances, we are in an overall net deferred tax asset position. Due to our history of tax operating losses, we have recorded a valuation allowance on our net deferred tax assets that do not meet the "more likely than not" realization threshold. As a result, we are in effect limited in our ability to recognize tax benefits in our results of operations in the future. As further discussed in note 9 to our consolidated financial statements, we do not anticipate recognizing additional federal tax benefits, unless future discrete events allow us to record additional deferred tax liabilities. If our expectations about the future tax consequences of past events should prove to be inaccurate, the balances of our deferred income tax assets and liabilities could require significant adjustments in future periods. Such adjustments could cause a material effect on our results of operations for the period of the adjustment.

Impact of Accounting Standards Issued But Not Yet Adopted and Those Adopted in 2010

In October 2009, FASB issued guidance that addressed how to recognize revenue for transactions with multiple deliverables. This guidance revises the criteria for separating, measuring and allocating arrangement consideration to each consideration deliverable, which must be estimated if there is not a history of selling the deliverable on a stand-alone basis or third-party evidence of selling price. The provisions of this guidance are effective for us as of January 1, 2011 and will be applied prospectively. We expect that the adoption of this guidance will not have a material impact on our consolidated financial statements and will not result in a change to the pattern and timing of our revenue recognition.

Non-GAAP Financial Measures

Our measurement of profit or loss currently used to evaluate the operating performance of our operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted, or Adjusted EBITDA. Our definition of Adjusted EBITDA is set forth in *"Item 7. MD&A—Results of Operations—Comparison of Operating Segments."* Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA should not be considered in isolation or as a substitute for operating income or loss, net income or loss, cash flows provided by (used for) operating, investing and financing activities or other income statement or cash flow statement data prepared in accordance with GAAP.

We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is the primary measure used by our management to evaluate the economic productivity of our operations, including the efficiency of our employees and the profitability associated with their performance, the realization of contract revenue under our long-term contracts, our ability to obtain and maintain our customers and our ability to operate our site rental business effectively;
- it is the primary measure of profit and loss used by management for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- it is similar to the measure of current financial performance generally used in our debt covenant calculations;
- although specific definitions may vary, it is widely used in the tower sector to measure operating performance without regard to items such as depreciation, amortization and accretion, which can vary depending upon accounting methods and the book value of assets; and
- we believe it helps investors meaningfully evaluate and compare the results of our operations from (1) period to period and (2) to our competitors by removing the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results.

Our management uses Adjusted EBITDA:

- with respect to compliance with our debt covenants, which require us to maintain certain financial ratios including, or similar to, Adjusted EBITDA;
- as the primary measure of profit and loss for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- as a performance goal in employee annual incentive compensation;
- as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis as it removes the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results;
- in presentations to our board of directors to enable it to have the same measurement of operating performance used by management;
- for planning purposes, including preparation of our annual operating budget;
- as a valuation measure in strategic analyses in connection with the purchase and sale of assets; and
- in determining self-imposed limits on our debt levels, including the evaluation of our leverage ratio and interest coverage ratio.

There are material limitations to using a measure such as Adjusted EBITDA, including the difficulty associated with comparing results among more than one company, including our competitors, and the inability to analyze certain significant items, including depreciation and interest expense, that directly affect our net income or loss. Management compensates for these limitations by considering the economic effect of the excluded expense items independently as well as in connection with their analysis of net income (loss).

Item 7A. *Quantitative and Qualitative Disclosures About Market Risk*

Our primary exposures to market risks are related to changes in interest rates and foreign currency exchange rates which may adversely affect our results of operations and financial position. We seek to manage exposure to changes in interest rates where economically prudent to do so by utilizing predominately fixed rate debt. We do not currently hedge against foreign currency exchange risks.

Interest Rate Risk

Our interest rate risk relates primarily to the impact of interest rate movements on the following:

- the potential refinancing of our existing debt;
- our $782.6 million of floating rate debt representing approximately 11% of total debt, of which $600 million has been fixed until December 2011 through interest rate swaps; and

- potential future borrowings of incremental debt.

Potential Refinancing of Existing Debt

Over the next 12 months we have no debt maturities other than nominal principal payments on amortizing debt. We do not anticipate the need to access the capital markets to refinance our existing debt until at least 2014 when our term loans mature. In addition, we may access the capital markets to fund our obligation to redeem all outstanding shares of 6.25% convertible preferred stock in August 2012 for approximately $318 million in addition to any unpaid dividends on that preferred stock. As of December 31, 2010, we have no interest rate swaps hedging any refinancings. See *"Item 7. MD&A—Liquidity and Capital Resources—Overview."*

Floating Rate Debt

We manage our exposure to market interest rates on our existing debt by (1) controlling the mix of fixed and floating rate debt and (2) utilizing interest rate swaps to hedge variability in cash flows from changes in LIBOR on our outstanding floating rate debt. As of December 31, 2010, we had $782.6 million of floating rate debt, of which $600.0 million is effectively converted to a fixed rate through an interest rate swap until December 2011. As a result, a hypothetical unfavorable fluctuation in market interest rates on our existing debt of two percentage points over a twelve-month period would increase our interest expense by approximately $3.7 million.

Potential Future Borrowings of Incremental Debt

We typically do not hedge our exposure to interest rates on potential future borrowings of incremental debt for a substantial period prior to issuance. See *"Item 7. MD&A—Liquidity and Capital Resources"* regarding our short-term liquidity strategy.

The following table provides information about our market risk related to changes in interest rates. The future principal payments and weighted-average interest rates are presented as of December 31, 2010. These debt maturities reflect contractual maturity dates, and do not consider the impact of the principal payments that will commence following the anticipated repayment dates on the tower revenue notes (see footnote (c)). See note 6 to our consolidated financial statements for additional information regarding our debt.

Future Principal Payments and Interest Rates by the Debt Instruments' Contractual Year of Maturity

	2011	2012	2013	2014	2015	Thereafter	Total	Fair Value(a)
				(Dollars in thousands)				
Fixed rate debt (c)	$ 22,187	$ 23,137	$ 22,170	$ 22,288	$ 889,606	$ 5,105,577 (c)	$ 6,084,965 (c)	$ 6,344,787
Average interest rate (b)(c)	5.5%	5.9%	6.0%	6.1%	8.9%	9.3% (c)	9.2% (c)	
Variable rate debt	$ 6,500	$ 6,500	$ 163,500	$ 606,125	$ —	$ —	$ 782,625	$ 776,369
Average interest rate (d)	1.8%	1.8%	2.4%	1.8%	—	—	1.9%	

(a) The fair value of our debt is based on indicative quotes (that is, non-binding quotes) from brokers that require judgment to interpret market information, including implied credit spreads for similar borrowings on recent trades or bid/ask offers. These fair values are not necessarily indicative of the amount, which could be realized in a current market exchange.

(b) The average interest rate represents the weighted-average stated coupon rate (see footnote (c)).

(c) The impact of principal payments that will commence following the anticipated repayment dates are not considered. The anticipated repayment dates are 2015, 2017 and 2020, as applicable for the 2010 tower revenue notes. As previously discussed, if the tower revenue notes are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates ranging from 2035 to 2040 and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2010 Excess Cash Flow of such issuers was approximately $425.0 million.

(d) The interest rate represents the rate currently in effect and excludes the impact of interest rate swaps. We have effectively fixed the interest rate on $600.0 million of debt at approximately 1.3% (plus the applicable credit spread) through an interest rate swap until December 2011.

Foreign Currency Risk

The vast majority of our foreign currency risk is related to the Australian dollar which is the functional currency of CCAL. CCAL represented 5% of our consolidated revenues and 4% of our consolidated operating income for 2010. As of December 31, 2010, the Australian dollar exchange rate had strengthened compared to the U.S. dollar by approximately 16% from the average rate for 2009. See *"Item 7. MD&A—Results of Operations—Comparison of Operating Segments."*

Foreign exchange markets have recently been volatile, and we expect foreign exchange markets to continue to be volatile over the near term. We believe the risk related to our financial instruments (exclusive of inter-company financing deemed a long-term investment) denominated in Australian dollars is not significant to our financial condition. A hypothetical increase or decrease of 25% in Australian dollar exchange rate would increase or decrease the fair value of our financial instruments by approximately $8 million.

Item 8. *Financial Statements and Supplementary Data*

Crown Castle International Corp. and Subsidiaries
Index to Consolidated Financial Statements

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Crown Castle International Corp.:

We have audited the accompanying consolidated balance sheets of Crown Castle International Corp. and subsidiaries (the Company) as of December 31, 2010 and 2009, and the related consolidated statements of operations and comprehensive income (loss), cash flows, and equity for each of the years in the three-year period ended December 31, 2010. In connection with our audits of the consolidated financial statements, we also have audited financial statement schedule II. These consolidated financial statements and the financial statement schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements and the financial statement schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Crown Castle International Corp. and subsidiaries as of December 31, 2010 and 2009, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2010, in conformity with U.S. generally accepted accounting principles. Also in our opinion, the related financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Crown Castle International Corp.'s internal control over financial reporting as of December 31, 2010, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated February 15, 2011 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

/s/ KPMG LLP

Pittsburgh, Pennsylvania
February 15, 2011

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET
(In thousands of dollars, except share amounts)

	December 31, 2010	December 31, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	$ 112,531	$ 766,146
Restricted cash	221,015	213,514
Receivables net of allowance of $5,683 and $5,497, respectively	59,912	44,431
Prepaid expenses	65,856	68,551
Deferred income tax assets	59,098	76,089
Deferred site rental receivables and other current assets, net	26,733	27,302
Total current assets	545,145	1,196,033
Property and equipment, net	4,893,651	4,895,983
Goodwill	2,029,296	1,984,804
Site rental contracts and customer relationships, net	2,197,378	2,302,256
Other intangible assets, net	116,551	103,166
Deferred site rental receivables, long-term prepaid rent, deferred financing costs and other assets	687,508	474,364
Total assets	$ 10,469,529	$ 10,956,606
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 39,649	$ 33,053
Accrued interest	65,191	69,476
Deferred revenues	202,123	179,649
Interest rate swaps	5,198	160,121
Other accrued liabilities	100,037	94,610
Short-term debt, current maturities of debt and other obligations	28,687	217,196
Total current liabilities	440,885	754,105
Debt and other long-term obligations	6,750,207	6,361,954
Deferred income tax liabilities	66,686	74,117
Deferred ground lease payable, interest rate swaps and other liabilities	450,176	514,691
Total liabilities	7,707,954	7,704,867
Commitments and contingencies (note 14)		
Redeemable preferred stock, $0.1 par value; 20,000,000 shares authorized; shares issued and outstanding: December 31, 2010 and 2009—6,361,000; stated net of unamortized issue costs; mandatory redemption and aggregate liquidation value of $318,050	316,581	315,654
CCIC stockholders' equity:		
Common stock, $.01 par value; 600,000,000 shares authorized; shares issued and outstanding: December 31, 2010—290,826,284 and December 31, 2009—292,729,684	2,908	2,927
Additional paid-in capital	5,581,525	5,685,874
Accumulated other comprehensive income (loss)	(178,978)	(124,224)
Accumulated deficit	(2,960,082)	(2,628,336)
Total CCIC stockholders' equity	2,445,373	2,936,241
Noncontrolling interest	(379)	(156)
Total equity	2,444,994	2,936,085
Total liabilities and equity	$ 10,469,529	$ 10,956,606

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(In thousands of dollars, except per share amounts)

	Years Ended December 31,		
	2010	2009	2008
Net revenues:			
Site rental	$ 1,700,761	$ 1,543,192	$ 1,402,559
Network services and other	177,897	142,215	123,945
	1,878,658	1,685,407	1,526,504
Operating expenses:			
Costs of operations(a):			
Site rental	467,136	456,560	456,123
Network services and other	114,241	92,808	82,452
General and administrative	165,356	153,072	149,586
Asset write-down charges	13,687	19,237	16,888
Acquisition and integration costs	2,102	—	2,504
Depreciation, amortization and accretion	540,771	529,739	526,442
Total operating expenses	1,303,293	1,251,416	1,233,995
Operating income (loss)	575,365	433,991	292,509
Interest expense and amortization of deferred financing costs	(490,269)	(445,882)	(354,114)
Impairment of available-for-sale securities	—	—	(55,869)
Gains (losses) on purchases and redemptions of debt	(138,367)	(91,079)	42
Net gain (loss) on interest rate swaps	(286,435)	(92,966)	(37,888)
Interest and other income (expense)	1,601	5,413	2,101
Income (loss) before income taxes	(338,105)	(190,523)	(153,219)
Benefit (provision) for income taxes	26,846	76,400	104,361
Net income (loss)	(311,259)	(114,123)	(48,858)
Less: Net income (loss) attributable to the noncontrolling interest	(319)	209	—
Net income (loss) attributable to CCIC stockholders	(310,940)	(114,332)	(48,858)
Dividends on preferred stock	(20,806)	(20,806)	(20,806)
Net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock	$ (331,746)	$ (135,138)	$ (69,664)
Net income (loss)	$ (311,259)	$ (114,123)	$ (48,858)
Other comprehensive income (loss):			
Available-for-sale securities, net of taxes of $0, $0, and $0:			
Unrealized gains (losses), net of taxes	738	6,799	(55,869)
Amounts reclassified into results of operations, net of taxes	—	—	55,869
Derivative instruments, net of taxes of $(14,997), $60,324 and $48,879:			
Net change in fair value of cash flow hedging instruments, net of taxes	(140,194)	80,789	(392,993)
Amounts reclassified into results of operations, net of taxes	56,890	154,891	6,949
Foreign currency translation adjustments	27,908	41,399	(48,451)
Comprehensive income (loss)	(365,917)	169,755	(483,353)
Less: Comprehensive income (loss) attributable to the noncontrolling interest	(223)	(18)	—
Comprehensive income (loss) attributable to CCIC stockholders	$ (365,694)	$ 169,773	$ (483,353)
Net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share – basic and diluted	$ (1.16)	$ (0.47)	$ (0.25)
Weighted-average common shares outstanding – basic and diluted (in thousands)	286,764	286,622	282,007

(a) Exclusive of depreciation, amortization and accretion shown separately.

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands of dollars)

	Years Ended December 31,		
	2010	2009	2008
Cash flows from operating activities:			
Net income (loss)	$ (311,259)	$ (114,123)	$ (48,858)
Adjustments to reconcile net income (loss) to net cash provided by (used for) operating activities:			
Depreciation, amortization and accretion	540,771	529,739	526,442
Gains (losses) on purchases and redemptions of long-term debt	138,367	91,079	(42)
Amortization of deferred financing costs and other non-cash interest	85,454	61,357	24,830
Stock-based compensation expense	36,540	29,225	25,896
Asset write-down charges	13,687	19,237	16,888
Deferred income tax benefit (provision)	(26,196)	(74,410)	(113,557)
Income (expense) from forward-starting interest rate swaps	286,435	90,302	34,111
Impairment of available-for-sale securities	—	—	55,869
Other adjustments	857	821	(1,745)
Changes in assets and liabilities, excluding the effects of acquisitions:			
Increase (decrease) in accrued interest	(4,285)	52,705	(1,031)
Increase (decrease) in accounts payable	1,702	(1,703)	(2,564)
Increase (decrease) in deferred revenues, deferred ground lease payables, other accrued liabilities and other liabilities	39,012	9,317	80,701
Decrease (increase) in receivables	(11,653)	(4,830)	(5,010)
Decrease (increase) in prepaid expenses, deferred site rental receivables, long-term prepaid rent, restricted cash and other assets	(186,002)	(117,460)	(78,929)
Net cash provided by (used for) operating activities	603,430	571,256	513,001
Cash flows from investing activities:			
Proceeds from disposition of property and equipment	3,092	3,988	1,855
Payment for acquisitions of businesses, net of cash acquired	(139,158)	(2,598)	(27,736)
Capital expenditures	(228,058)	(173,535)	(450,732)
Payments for investments and other	(26,825)	—	—
Net cash provided by (used for) investing activities	(390,949)	(172,145)	(476,613)
Cash flows from financing activities:			
Proceeds from issuance of long-term debt	3,450,000	2,726,348	—
Proceeds from issuance of capital stock	18,731	45,049	8,444
Principal payments on debt and other long-term obligations	(26,398)	(6,500)	(6,500)
Purchases and redemptions of long-term debt	(3,541,312)	(2,191,719)	(282)
Purchases of capital stock	(159,639)	(3,003)	(44,685)
Borrowings under revolving credit agreements	157,000	50,000	94,400
Payments under revolving credit agreements	—	(219,400)	—
Payments for financing costs	(59,259)	(67,760)	(1,527)
Payments for forward-starting interest rate swap settlements	(697,821)	(36,670)	—
Net (increase) decrease in restricted cash	11,953	(62,071)	17,745
Dividends on preferred stock	(19,879)	(19,878)	(19,878)
Net cash provided by (used for) financing activities	(866,624)	214,396	47,717
Effect of exchange rate changes on cash	528	(2,580)	(4,131)
Net increase (decrease) in cash and cash equivalents	(653,615)	610,927	79,974
Cash and cash equivalents at beginning of year	766,146	155,219	75,245
Cash and cash equivalents at end of year	$ 112,531	$ 766,146	$ 155,219

See accompanying notes to consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF EQUITY
(In thousands of dollars, except share amounts)

	CCIC Stockholders' Equity								
	Common Stock			Accumulated Other Comprehensive Income (loss) ("AOCI")					
	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments	Unrealized Gains (Losses) on Available-for-sale Securities	Accumulated Deficit	Noncontrolling Interest	Total
Balance, January 1, 2008	282,507,106	$ 2,825	$ 5,561,454	$ 75,272	$ (49,106)	$ —	$ (2,423,534)	$ —	$ 3,166,911
Issuances of capital stock, net of forfeitures	7,168,244	72	71,830	—	—	—	—	—	71,902
Purchases and retirement of capital stock	(1,210,919)	(12)	(44,673)	—	—	—	—	—	(44,685)
Stock-based compensation expense	—	—	25,896	—	—	—	—	—	25,896
Foreign currency translation adjustments	—	—	—	(48,451)	—	—	—	—	(48,451)
Available-for-sale securities:									
Unrealized gain (loss), net of tax	—	—	—	—	—	(55,869)	—	—	(55,869)
Amounts reclassified into results of operations, net of tax	—	—	—	—	—	55,869	—	—	55,869
Derivative instruments:									
Net change in fair value of cash flow hedging instruments, net of tax	—	—	—	—	(392,993)	—	—	—	(392,993)
Amounts reclassified into results of operations, net of tax	—	—	—	—	6,949	—	—	—	6,949
Dividends on preferred stock	—	—	—	—	—	—	(20,806)	—	(20,806)
Net income (loss)	—	—	—	—	—	—	(48,858)	—	(48,858)
Balance, December 31, 2008	288,464,431	$ 2,885	$ 5,614,507	$ 26,821	$ (435,150)	$ —	$ (2,493,198)	$ —	$ 2,715,865

	CCIC Stockholders' Equity								
	Common Stock			Accumulated Other Comprehensive Income (loss)					
	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments	Unrealized Gains (Losses) on Available-for-sale Securities	Accumulated Deficit	Noncontrolling Interest	Total
Balance, December 31, 2008	288,464,431	$ 2,885	$ 5,614,507	$ 26,821	$ (435,150)	$ —	$ (2,493,198)	$ —	$ 2,715,865
Issuances of capital stock, net of forfeitures	**4,381,128**	**43**	**45,006**	—	—	—	—	—	**45,049**
Purchases and retirement of capital stock	(115,875)	(1)	(2,864)	—	—	—	—	(138)	(3,003)
Stock-based compensation expense	—	—	**29,225**	—	—	—	—	—	**29,225**
Foreign currency translation adjustments	—	—	—	41,626	—	—	—	(227)	41,399
Available-for-sale securities:								—	
Unrealized gain (loss), net of tax	—	—	—	—	—	6,799	—	—	6,799
Derivative instruments:									
Net change in fair value of cash flow hedging instruments, net of tax	—	—	—	—	80,789	—	—	—	80,789
Amounts reclassified into results of operations, net of tax	—	—	—	—	**154,891**	—	—	—	**154,891**
Dividends on preferred stock	—	—	—	—	—	—	(20,806)	—	(20,806)
Net income (loss)	—	—	—	—	—	—	**(114,332)**	**209**	**(114,123)**
Balance, December 31, 2009	292,729,684	$ 2,927	$ 5,685,874	$ 68,447	$ (199,470)	$ 6,799	$ (2,628,336)	$ (156)	$ 2,936,085
Issuances of capital stock, net of forfeitures	**2,230,458**	**22**	**18,709**	—	—	—	—	—	**18,731**
Purchases and retirement of capital stock	(4,133,858)	(41)	(159,598)	—	—	—	—	—	(159,639)
Stock-based compensation expense	—	—	**36,540**	—	—	—	—	—	**36,540**
Foreign currency translation adjustments	—	—	—	27,812	—	—	—	96	27,908
Available-for-sale securities:									
Unrealized gain (loss), net of tax	—	—	—	—	—	738	—	—	738
Derivative instruments:									
Net change in fair value of cash flow hedging instruments, net of tax	—	—	—	—	(140,194)	—	—	—	(140,194)
Amounts reclassified into results of operations, net of tax	—	—	—	—	**56,890**	—	—	—	**56,890**
Dividends on preferred stock	—	—	—	—	—	—	(20,806)	—	(20,806)
Net income (loss)	—	—	—	—	—	—	**(310,940)**	**(319)**	**(311,259)**
Balance, December 31, 2010	290,826,284	$ 2,908	$ 5,581,525	$ 96,259	$ (282,774)	$ 7,537	$ (2,960,082)	$ (379)	$ 2,444,994

See accompanying notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular dollars in thousands, except per share amounts)

1. Basis of Presentation

The consolidated financial statements include the accounts of Crown Castle International Corp. ("CCIC") and its majority and wholly-owned subsidiaries, collectively referred to herein as the "Company." All significant intercompany balances and transactions have been eliminated in consolidation. Certain reclassifications have been made to the prior year's financial statements to be consistent with the presentation in the current year.

The Company owns, operates and leases towers and other wireless infrastructure, including distributed antenna system ("DAS") networks in the U.S. and rooftop installations (unless the context otherwise suggests or requires, references herein to "towers" include such other wireless infrastructure). The Company's primary business is the renting of antenna space to wireless communications companies via long-term contracts in various forms, including licenses, subleases and lease agreements (collectively, "contracts"). To a lesser extent, the Company performs network services relating to its towers, primarily consisting of antenna installations and subsequent augmentations (collectively, "installation services"), as well as the following additional services: site acquisition, architectural and engineering, zoning and permitting, other construction and other services related network development. The Company conducts its operations through tower portfolios in the United States, including Puerto Rico ("U.S." or "CCUSA") and Australia (referred to as "CCAL").

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Summary of Significant Accounting Policies

Cash Equivalents

Cash equivalents consist of highly liquid investments with original maturities of three months or less.

Restricted Cash

Restricted cash represents the cash held in reserve by the indenture trustees pursuant to the indenture governing certain of the Company's debt instruments as well as any other cash whose use is limited by contractual provisions. The restriction of all rental cash receipts is a critical feature of these debt instruments, due to the applicable indenture trustee's ability to utilize the restricted cash for the payment of (1) debt service costs, (2) ground rents, (3) real estate and personal property taxes, (4) insurance premiums related to towers, (5) other assessments by governmental authorities and potential environmental remediation costs, and (6) a portion of advance rents from customers. The restricted cash in excess of required reserve balances is subsequently released to the Company in accordance with the terms of the indentures. The increases and decreases in restricted cash have aspects of cash flows from financing as well as cash flows from operating activities and, as such, could be classified as either on the consolidated statement of cash flows. The Company has classified the increases and decreases in restricted cash as cash flows from financing activities based on consideration of the terms of the related indebtedness. The Company has classified the change in the other remaining restricted cash, which was an outflow of $18.9 million, $3.6 million, and $-0- for the years ending December 31, 2010, 2009 and 2008, respectively, as cash flows from operating activities on the consolidated statement of cash flows.

Receivables Allowance

An allowance for doubtful accounts is recorded as an offset to accounts receivable in order to present a net balance that the Company believes will be collected. An allowance for uncollectible amounts is recorded to offset the deferred site rental receivables that arise from site rental revenues recognized in excess of amounts currently due under the contract. The Company uses judgment in estimating these allowances and considers historical collections, current credit status and contractual provisions. Additions to the allowance for doubtful accounts are charged either to "site rental costs of operations" or to "network services and other costs of operations," as appropriate; and deductions from the allowance are recorded when specific accounts receivable are written off as uncollectible. Additions or reversals to the allowance for uncollectible deferred site rental receivables are charged to site rental revenues, and deductions from the allowance are recorded as contracts terminate. The allowance for uncollectible deferred site rental receivables was $5.1 million and $3.6 million as of December 31, 2010 and 2009, respectively.

Property and Equipment

Property and equipment is stated at cost, net of accumulated depreciation. Depreciation is computed utilizing the straight-line method at rates based upon the estimated useful lives of the various classes of assets. Depreciation of towers is computed with a useful life equal to the shorter of 20 years or the term of the underlying ground lease (including optional renewal periods). Additions, renewals and improvements are capitalized, while maintenance and repairs are expensed. Upon the sale or retirement of an asset, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is recognized. The carrying value of property and equipment will be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of an asset is less than the carrying amount of the asset, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset. Construction in process is impaired when projects are abandoned or terminated.

Asset Retirement Obligations

The Company records obligations associated with retirement of long-lived assets and the associated asset retirement costs. The fair value of the liability for asset retirement obligations, which represents the net present value of the estimated expected future cash outlay, is recognized in the period in which it is incurred and the fair value of the liability can reasonably be estimated. Changes subsequent to initial measurement resulting from revisions to the timing or amount of the original estimate of undiscounted cash flows are recognized as an increase or decrease in the carrying amount of the liability and related carrying amount of the capitalized asset. Asset retirement obligations are included in "deferred ground lease payable, interest rate swaps and other liabilities" on the Company's consolidated balance sheet. The liability accretes as a result of the passage of time and the related accretion expense is included in "depreciation, amortization and accretion expense" on the Company's consolidated statement of operations and comprehensive income (loss). The associated asset retirement costs are capitalized as an additional carrying amount of the related long-lived asset and depreciated over the useful life of such asset.

Goodwill

Goodwill represents the excess of the purchase price for an acquired business over the allocated value of the related net assets. The Company tests goodwill for impairment on an annual basis, regardless of whether adverse events or changes in circumstances have occurred. The annual test begins with goodwill and all intangible assets being allocated to applicable reporting units. Goodwill is then tested using a two-step process that begins with an estimation of fair value of the reporting unit using an income approach, which looks to the present value of expected future cash flows. The first step, commonly referred to as a "step-one impairment test," is a screen for potential impairment while the second step measures the amount of impairment if there is an indication from the first step that one exists. The Company's measurement of the fair value for goodwill is based on an estimate of discounted future cash flows of the reporting unit. The Company performed its annual goodwill impairment test as of October 1, 2010 and determined goodwill was not impaired at any reporting units.

Intangible Assets

Intangible assets are included in "site rental contracts and customer relationships, net" and "other intangible assets, net" on the Company's consolidated balance sheet and predominately consist of the estimated fair value of the following items recorded in conjunction with acquisitions: (1) site rental contracts and customer relationships, (2) below-market leases for land under the acquired towers, (3) term easement rights for land under the acquired towers, and (4) trademarks. The site rental contracts and customer relationships intangible assets are comprised of (1) the current term of the existing contracts, (2) the expected exercise of the renewal provisions contained within the existing contracts, which automatically occur under contractual provisions, and (3) any associated relationships that are expected to generate value following the expiration of all renewal periods under existing contracts. Deferred credits related to above-market leases for land under the Company's towers recorded in conjunction with acquisitions are recorded at their estimated fair value and are included in "deferred ground lease payable, interest rate swaps and other liabilities" on the Company's consolidated balance sheet.

The useful lives of intangible assets are estimated based on the period over which the intangible asset is expected to benefit the Company and gives consideration to the expected useful life of other assets to which the useful life may relate. Amortization expense for intangible assets is computed using the straight-line method over the estimated useful life of each of the intangible assets. The useful life of the site rental contracts and customer relationships intangible asset is limited by the maximum depreciable life of the tower (20 years), as a result of the interdependency of the tower and site rental contracts and customer relationships. In contrast, the site rental contracts and customer relationships are estimated to provide economic benefits for several decades because of the low rate of customer cancellations and high rate of renewals experienced to date. Thus, while site rental contracts and customer relationships are valued based upon the fair value, which includes assumptions regarding both (1) customers' exercise of optional renewals contained in the acquired contracts and (2) renewals of the acquired contracts past the contractual term including exercisable options, the site rental contracts and customer relationships are amortized over a period not to exceed 20 years as a result of the useful life being limited by the depreciable life of the tower.

The carrying value of other intangible assets with finite useful lives will be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. The Company has a dual grouping policy for purposes of determining the unit of account for testing impairment of the site rental contracts and customer relationships intangible assets. First, the Company pools the site rental contracts and customer relationships with the related tower assets into portfolio groups for purposes of determining the unit of account for impairment testing. Second and separately, the Company evaluates the site rental contracts and customer relationships by significant customer or by customer grouping for individually significant customers, as appropriate. If the sum of the estimated future cash flows (undiscounted) expected to result from the use and eventual disposition of an asset is less than the carrying amount of the asset, an impairment loss is recognized. Measurement of an impairment loss is based on the fair value of the asset.

Deferred Financing Costs

Costs incurred to obtain financing are deferred and amortized over the term of the related borrowing using the effective yield method. Deferred financing costs are included in "deferred site rental receivables, long-term prepaid rent, deferred financing costs and other assets" on the Company's consolidated balance sheet.

Accrued Estimated Property Taxes

The accrual for estimated property tax obligations is based on assessments currently in effect and estimates of possible additional taxes. The Company recognizes the benefit of tax appeals upon ultimate resolution of the appeal.

Revenue Recognition

Site rental revenues are recognized on a monthly basis over the fixed, non-cancelable term of the relevant contract (generally ranging from five to 15 years), regardless of whether the payments from the customer are received in equal monthly amounts. The Company's contracts contain fixed escalation clauses (such as fixed dollar or fixed percentage increases) or inflation-based escalation clauses (such as those tied to the consumer price index ("CPI")). If the payment terms call for fixed escalations or rent free periods, the effect is recognized on a straight-line basis over the fixed, non-cancelable term of the agreement. When calculating straight-line rental revenues, the Company considers all fixed elements of tenant contractual escalation provisions, even if such escalation provisions contain a variable element in addition to a minimum. The Company's asset related to straight-line site rental revenues is included in "deferred site rental receivables, long-term prepaid rent, deferred financing costs and other assets," and amounts received in advance are recorded as "deferred revenues."

Network services revenues are recognized after completion of the applicable service. Nearly all of the antenna installation services are billed on a cost-plus profit basis.

Sales taxes and value-added taxes collected from customers and remitted to governmental authorities are presented on a net basis.

Costs of Operations

Approximately two-thirds of the Company's site rental costs of operations expenses consist of ground lease expenses, and the remainder includes property taxes, repairs and maintenance expenses, employee compensation and related benefit costs, and utilities. Network services and other costs of operations predominately consist of third party service providers such as contractors and professional service firms.

Generally, the ground lease agreements are specific to each site and are for an initial term of five years and are renewable for pre-determined periods. Ground lease expense is recognized on a monthly basis, regardless of whether the lease agreement payment terms require the Company to make payments annually, quarterly, monthly, or for the entire term in advance. The Company's ground leases contain fixed escalation clauses (such as fixed dollar or fixed percentage increases) or inflation-based escalation clauses (such as those tied to the CPI). If the payment terms include fixed escalation provisions, the effect of such increases is recognized on a straight-line basis. The Company calculates the straight-line ground lease expense using a time period that equals or exceeds the remaining depreciable life of the tower asset. Further, when a tenant has exercisable renewal options that would compel the Company to exercise existing ground lease renewal options, the Company has straight-lined the ground lease expense over a sufficient portion of such ground lease renewals to coincide with the final termination of the tenant's renewal options. The Company's liability related to straight-line ground lease expense is included in "deferred ground lease payable, interest rate swaps and other liabilities" on the Company's consolidated balance sheet.

Acquisition and Integration Costs

Prior to the adoption of certain amendments to accounting guidance on January 1, 2009, out-of-pocket or incremental costs that were directly related to a business combination were included in the cost of the acquired enterprise. These included finder's fees or other fees paid to outside consultants for accounting, legal, engineering reviews or appraisals. Certain incremental costs directly related to the integration of the acquired enterprise's operations and tower portfolio were and continue to be expensed as incurred and are classified as "acquisition and integration costs" in the Company's consolidated statement of operations and comprehensive income (loss).

(Tabular dollars in thousands, except per share amounts)

Prospectively from January 1, 2009, all direct or incremental costs related to a business combination are expensed as incurred. These business combination costs are included in "acquisition and integration costs" on the Company's consolidated statement of operations and comprehensive income (loss).

Stock-Based Compensation

Restricted Stock Awards. The Company records stock-based compensation expense only for those nonvested stock awards ("restricted stock awards") for which the requisite service is expected to be rendered. The cumulative effect of a change in the estimated number of restricted stock awards for which the requisite service is expected to be or has been rendered is recognized in the period of the change in the estimate. To the extent that the requisite service is rendered, compensation cost for accounting purposes is not reversed; rather, it is recognized regardless of whether or not the awards vest. A discussion of the Company's valuation techniques and related assumptions and estimates used to measure the Company's stock-based compensation is as follows.

Valuation. The fair value of restricted stock awards without market conditions is determined based on the number of shares granted and the quoted price of the Company's stock at the date of grant. The Company estimates the fair value of restricted stock awards with market conditions granted using a Monte Carlo simulation. The Company's determination of the fair value of restricted stock awards with market conditions on the date of grant is affected by its stock price as well as assumptions regarding a number of highly complex and subjective variables. The determination of fair value using a Monte Carlo simulation requires the input of highly subjective assumptions, and other reasonable assumptions could provide differing results.

Amortization Method. The Company amortizes the fair value of all restricted stock awards on a straight-line basis for each separately vesting tranche of the award (graded vesting schedule) over the requisite service periods. In the case of accelerated vesting based on the market performance of the Company's common stock, the compensation costs related to the vested awards that have not previously been amortized are recognized upon vesting.

Expected Volatility. The Company estimates the volatility of its common stock at the date of grant based on the historical volatility of its common stock and implied volatility on publicly traded options on the Company's common stock.

Risk-Free Rate. The Company bases the risk-free rate on the implied yield currently available on U.S. Treasury issues with an equivalent remaining term equal to the expected life of the award.

Forfeitures. The Company uses historical data and management's judgment about the future employee turnover rates to estimate the number of shares for which the requisite service period will not be rendered.

Interest Expense and Amortization of Deferred Financing Costs

The components of interest expense and amortization of deferred financing costs are as follows:

	Years Ended December 31,		
	2010	2009	2008
Interest expense on debt obligations	$ 404,815	$ 384,525	$ 329,284
Amortization of deferred financing costs	15,397	26,953	15,264
Amortization of discounts on long-term debt	14,481	12,219	—
Amortization of interest rate swaps	54,169	18,818	3,020
Other	1,407	3,367	6,546
Total	$ 490,269	$ 445,882	$ 354,114

The Company amortizes discounts on long-term debt over the term of the related borrowing using the effective interest yield method. Discounts are presented as a reduction to the related debt obligation on the Company's consolidated balance sheet.

Income Taxes

The Company accounts for income taxes using an asset and liability approach, which requires the recognition of deferred income tax assets and liabilities for the expected future tax consequences of events that have been recognized in the Company's financial statements or tax returns. Deferred income tax assets and liabilities are determined based on the temporary differences between the financial statement and tax bases of assets and liabilities using enacted tax rates. A valuation allowance is provided on deferred tax assets if it is determined that it is more likely than not that the asset will not be realized.

The Company records a valuation allowance against deferred tax assets when it is "more likely than not" that some portion or all of the deferred tax asset will not be realized. The Company reviews the recoverability of deferred tax assets each quarter and based upon projections of future taxable income, reversing deferred tax liabilities and other known events that are expected to affect future taxable income, records a valuation allowance upon assets that do not meet the "more likely than not" realization threshold. Valuation allowances may be reversed if related deferred tax assets are deemed realizable based upon changes in facts and circumstances that impact the recoverability of the asset.

The company recognizes a tax position if it is more likely than not it will be sustained upon examination. The tax position is measured at the largest amount that is greater than 50 percent likely of being realized upon ultimate settlement. As of December 31, 2010 and 2009, the accrued interest and penalties related to income taxes were deminimus. See note 9.

Per Share Information

Basic net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share excludes dilution and is computed by dividing net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock by the weighted-average number of common shares outstanding in the period. Diluted income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock, per common share is computed by dividing net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock by the weighted-average number of common shares outstanding during the period plus any potential dilutive common share equivalents, including shares issuable (1) upon exercise of stock options and warrants as determined under the treasury stock method and (2) upon conversion of the Company's convertible notes and preferred stock, as determined under the if-converted method. The Company's restricted stock awards are considered participating securities and may be included in the computation of earnings pursuant to the two-class. However, the Company does not present the two-class method when there is no difference in the per share amount from the if-converted method.

A reconciliation of the numerators and denominators of the basic and diluted per share computations is as follows:

	Years Ended December 31,		
	2010	2009	2008
Net income (loss) attributable to CCIC stockholders	$ (310,940)	$ (114,332)	$ (48,858)
Dividends on preferred stock	(20,806)	(20,806)	(20,806)
Net income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock for basic and diluted computations	$ (331,746)	$ (135,138)	$ (69,664)
Weighted-average number of common shares outstanding during the period for basic and diluted computations (in thousands)	286,764	286,622	282,007
Basic and diluted net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share	$ (1.16)	$ (0.47)	$ (0.25)

For all periods presented, CCIC stock options and unvested restricted stock awards are excluded from dilutive common shares because the impact is anti-dilutive. 8.6 million shares related to the 6.25% convertible preferred stock are excluded from dilutive common shares in each year as well because the impact is anti-dilutive. See notes 6, 10 and 12.

Foreign Currency Translation

The Company's international operations use the local currency as their functional currency. The Company translates the results of these international operations using the applicable average exchange rate for the period, and translates the assets and liabilities using the applicable exchange rate at the end of the period. The cumulative effect of changes in the exchange rate is recorded as "foreign currency translation adjustments" in other comprehensive income (loss). See note 16.

Fair Values

The Company's assets and liabilities recorded at fair value are categorized based upon a fair value hierarchy that ranks the quality and reliability of the information used to determine fair value. The three levels of the fair value hierarchy are (1) Level 1 — quoted prices (unadjusted) in active and accessible markets, (2) Level 2 — observable prices that are based on inputs not quoted in active markets but corroborated by market data, and (3) Level 3 — unobservable inputs and are not corroborated by market data. The Company evaluates level classifications quarterly, and transfers between levels are effective at the end of the quarterly period.

The fair value of interest rate swaps is determined using the income approach and is predominately based on observable interest rates and yield curves and, to a lesser extent, the Company's and the contract counterparty's credit risk. The fair value of cash and cash equivalents and restricted cash approximate the carrying value. The Company determines fair value of its debt securities utilizing various sources including quoted prices and indicative quotes (that is non-binding quotes) from brokers that require judgment to interpret market information including implied credit spreads for similar borrowings on recent trades or bid/ ask prices. There were no changes since December 31, 2009 in the Company's valuation techniques used to measure fair values.

See note 8 for a further discussion of fair values.

Derivative Instruments

The Company enters into interest rate swaps, to manage and reduce its interest rate risk. Derivative financial instruments are entered into for periods that match the related underlying exposures and do not constitute positions independent of these exposures. The Company can designate derivative financial instruments as hedges. The Company can also enter into derivative financial instruments that are not designated as accounting hedges.

Derivatives are recognized on the consolidated balance sheet at fair value. If the derivative is designated as a cash flow hedge, the effective portion of the change in the fair value of the derivative is recorded as a separate component of stockholders' equity, captioned "accumulated other comprehensive income (loss)," and recognized as increases or decreases to "interest expense and amortization of deferred financing costs" when the hedged item affects earnings. Any hedge ineffectiveness is included in "net gain (loss) on interest rate swaps" on the consolidated statement of operations and comprehensive income (loss). If a hedge ceases to qualify for hedge accounting, any change in the fair value of the derivative since the date it ceased to qualify is recorded to "net gain (loss) on interest rate swaps." However, any amounts previously recorded to "accumulated other comprehensive income (loss)" would remain there until the original forecasted transaction affects earnings. In a situation where it becomes probable that the hedged forecasted transaction will not occur, any gains or losses that have been recorded to "accumulated other comprehensive income (loss)" are immediately reclassified to earnings. Derivatives that do not meet the requirements for hedge accounting are marked to market through "net gain (loss) on interest rate swaps" on the consolidated statement of operations and comprehensive income (loss). Forward-starting interest rate swaps with an other-than-insignificant financing element at inception are classified as cash flows from financing activities, while other interest rate swaps are classified as cash flows from operating activities.

To qualify for hedge accounting, the details of the hedging relationship must be formally documented at the inception of the arrangement, including the risk management objective, hedging strategy, hedged item, specific risks that are being hedged, the derivative instrument, how effectiveness is being assessed and how ineffectiveness will be measured. The derivative must be highly effective in offsetting changes in cash flows for the risk being hedged. In the context of hedging relationships, effectiveness refers to the degree to which fair value changes in the hedging instrument offset the corresponding expected earnings effects of the hedged item. The Company assesses the effectiveness of hedging relationships using regression analysis both at the inception of the hedge and on an on-going basis. In measuring ineffectiveness, the Company uses the hypothetical derivative method which compares the change in fair value of the actual swap with the change in fair value of a hypothetical swap that would have terms that would identically match the critical terms of the hedged floating rate liability.

Recent Accounting Pronouncements

In October 2009, FASB issued guidance that addressed how to recognize revenue for transactions with multiple deliverables. This guidance revises the criteria for separating, measuring and allocating arrangement consideration to each consideration deliverable, which must be estimated if there is not a history of selling the deliverable on a stand-alone basis or third-party evidence of selling price. The provisions of this new guidance are effective for the Company as of January 1, 2011 and will be applied prospectively. The Company expects that the adoption of this guidance will not have a material impact on its consolidated financial statements and will not result in a change to the pattern and timing of its revenue recognition.

3. Acquisition

In September 2010, the Company acquired NewPath Networks, Inc. ("NewPath") for cash consideration of $128 million through a merger with and into a subsidiary of the Company. NewPath's assets included 35 distributed antenna system ("DAS") networks in operation or under construction. The final purchase price was predominately allocated to (1) property and equipment, (2) intangible assets consisting of site rental contracts and customer relationships, (3) goodwill, (4) deferred tax liabilities, and (5) other working capital, all of which are based on estimated fair values at the date of acquisition. The Company paid a purchase price that resulted in goodwill due to (1) the expected growth in the DAS business and (2) opportunities to construct and lease future DAS networks.

(Tabular dollars in thousands, except per share amounts)

4. Property and Equipment

The major classes of property and equipment are as follows:

	Estimated Useful Lives	December 31, 2010	December 31, 2009
Land	—	$ 753,988	$ 639,069
Buildings	40 years	37,165	36,157
Telecommunication towers	1-20 years	7,242,887	7,031,735
Transportation and other equipment	3-10 years	37,743	25,006
Office furniture and equipment	2-7 years	126,334	118,110
Construction in process	—	147,009	86,478
Total gross property and equipment		8,345,126	7,936,555
Less: accumulated depreciation		(3,451,475)	(3,040,572)
Total property and equipment, net		$ 4,893,651	$ 4,895,983

Depreciation expense for the years ended December 31, 2010, 2009 and 2008 was $379.3 million, $379.6 million and $380.5 million, respectively. See note 2.

5. Intangible Assets and Deferred Credits

Virtually all of the intangible assets are recorded at CCUSA. The accumulated amortization on these intangible assets as of December 31, 2010 and 2009 is $636.4 million and $476.9 million, respectively, of which $602.4 million and $456.7 million, respectively, relate to site rental contracts and customer relationships. For the years ended December 31, 2010 and 2009, the Company recorded $39.1 million and $0.6 million, respectively, of site rental contracts and customer relationships.

Amortization expense related to intangible assets is classified as follows on the Company's consolidated statement of operations and comprehensive income (loss):

Classification	For Years Ended December 31, 2010	2009	2008
Depreciation, amortization and accretion	$ 156,150	$ 145,192	$ 143,409
Site rental costs of operations	3,764	4,051	4,452
Total amortization expense	$ 159,914	$ 149,243	$ 147,861

The estimated annual amortization expense related to intangible assets (inclusive of those recorded to "site rental costs of operations") for the years ended December 31, 2011 to 2015 is as follows:

	Years Ending December 31, 2011	2012	2013	2014	2015
Estimated annual amortization	$ 161,803	$ 158,371	$ 150,147	$ 144,619	$ 139,001

See note 2 for a further discussion of deferred credits related to above-market leases for land under the Company's towers recorded in connection with acquisitions. For the years ended December 31, 2010 and 2009, the Company recorded $4.4 million and $4.5 million as a decrease to "site rental costs of operations." As of December 31, 2010 and 2009, the net book value of the above-market leases was $52.7 million and $58.9 million, respectively, and the accumulated amortization was $17.7 million and $13.9 million, respectively.

(Tabular dollars in thousands, except per share amounts)

6. Debt and Other Obligations

The following is a summary of the Company's indebtedness.

	Original Issue Date	Contractual Maturity Date		Outstanding Balance as of December 31, 2010		Outstanding Balance as of December 31, 2009		Stated Interest Rate as of December 31, 2010(a)
Bank debt – variable rate:								
Revolver	Jan. 2007	Sept. 2013		$ 157,000	(b)	$ —		2.4% (c)
2007 Term Loans	Jan./March 2007	March 2014		625,625		632,125		1.8% (c)
Total bank debt				782,625		632,125		
Securitized debt – fixed rate:								
January 2010 Tower Revenue Notes	Jan. 2010	2035 - 2040	(d)	1,900,000		—		5.8% (d)
August 2010 Tower Revenue Notes	Aug. 2010	2035 - 2040	(d)	1,550,000		—		4.5% (d)
2006 Tower Revenue Notes	Nov. 2006	Nov. 2036		—		1,550,000		N/A
2005 Tower Revenue Notes	June 2005	June 2035		—		1,638,616		N/A
2009 Securitized Notes	July 2009	2019/2029	(e)	233,085		250,000		7.0%
Total securitized debt				3,683,085		3,438,616		
High yield bonds – fixed rate:								
9% Senior Notes	Jan. 2009	Jan. 2015		804,971		823,809		9.0% (f)
7.75% Secured Notes	April 2009	May 2017		975,913		1,167,225		7.8% (g)
7.125% Senior Notes	Oct. 2009	Nov. 2019		497,712		497,533		7.1% (h)
7.5% Senior Notes	Dec. 2003	Dec. 2013		51		51		7.5%
Total high yield bonds				2,278,647		2,488,618		
Other:								
Capital leases and other obligations	Various	Various	(i)	34,537		19,791		Various (i)
Total debt and other obligations				6,778,894		6,579,150		
Less: current maturities and short-term debt and other current obligations				28,687		217,196	(j)	
Non-current portion of long-term debt and other long-term obligations				$ 6,750,207		$ 6,361,954		

(a) Represents the weighted-average stated interest rate.

(b) The availability is $243.0 million.

(c) The Revolver bears interest at a rate per annum, at the election of Crown Castle Operating Company ("CCOC"), equal to (i) the greater of the prime rate of The Royal Bank of Scotland plc and the Federal Funds Effective Rate plus 0.5%, plus a credit spread ranging from 1.0% to 1.4% or (ii) LIBOR plus a credit spread ranging from 2.0% to 2.4%, in each case based on the Company's consolidated leverage ratio. The 2007 term loans ("2007 Term Loans") bear interest at a rate per annum, at CCOC's election, equal to (i) the greater of the prime rate of The Royal Bank of Scotland plc and the Federal Funds Effective Rate plus 0.5%, or (ii) LIBOR plus 1.5%.

(d) If the respective series of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes (collectively, "2010 Tower Revenue Notes") are not paid in full on or prior to 2015, 2017 and 2020, as applicable, then Excess Cash Flow (as defined in the indenture) of the issuers (of such notes) will be used to repay principal of the applicable series and class of the 2010 Tower Revenue Notes, and additional interest (of an additional approximately 5% per annum) will accrue on the respective 2010 Tower Revenue Notes. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $300.0 million, $350.0 million and $1.3 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $250.0 million, $300.0 million and $1.0 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively.

(e) The 2009 Securitized Notes consist of $163.1 million of principal as of December 31, 2010 that amortizes through 2019, and $70.0 million of principal as of December 31, 2010 that amortizes during the period beginning in 2019 and ending in 2029.

(f) The effective yield is approximately 11.3%, inclusive of the discount.

(g) The effective yield is approximately 8.2%, inclusive of the discount.
(h) The effective yield is approximately 7.2%, inclusive of the discount.
(i) The Company's capital leases and other obligations bear interest rates ranging up to 9% and mature in periods ranging from less than one year to approximately 20 years.
(j) The decrease in the current maturities reflects the refinancing of the 2005 Tower Revenue Notes.

The Company's debt obligations contain certain financial covenants with which CCIC or its subsidiaries must comply. Failure to comply with such covenants may result in imposition of restrictions. As of and for the year ended December 31, 2010, CCIC and its subsidiaries had no financial covenant violations. Various of the Company's debt obligations also place other restrictions on CCIC or its subsidiaries including the ability to incur debt and liens, purchase Company securities, make capital expenditures, dispose of assets, undertake transactions with affiliates, make other investments and pay dividends.

Bank Debt

In January 2007, CCOC entered into a credit agreement (as amended, supplemented or otherwise modified, "2007 Credit Agreement") with a syndicate of lenders pursuant to which such lenders agreed to provide CCOC with a senior secured revolving credit facility. In December 2009, the Revolver was amended effective January 2010 to extend the maturity to September 2013 and increase the total revolving commitment to $400.0 million, which may be increased by another $50.0 million subject to certain requirements. In January 2007, CCOC entered into a term loan joinder pursuant to which the lenders agreed to provide CCOC with a $600.0 million senior secured term loan under the 2007 Credit Agreement. In March 2007, CCOC also entered into a second term loan joinder pursuant to which the lenders agreed to provide CCOC with an additional $50.0 million senior secured term loan under the 2007 Credit Agreement. The 2007 Term Loans will mature in consecutive quarterly installments of an aggregate $1.6 million and the entire remaining outstanding amount will mature in March 2014.

The Revolver and 2007 Term Loans are secured by a pledge of certain equity interests of certain subsidiaries of CCIC, as well as a security interest in CCOC's deposit accounts ($79.4 million as of December 31, 2010) and securities accounts. The Revolver and 2007 Term Loans are guaranteed by CCIC and certain of its subsidiaries.

The proceeds of the Revolver may be used for general corporate purposes, which may include the financing of capital expenditures, acquisitions and purchases of the Company's securities. The borrowings on the Revolver in December 2010 were used to settle a portion of the previously outstanding forward-starting interest rate swaps (see note 7). The proceeds from the term loans were used to purchase shares of the Company's common stock (see note 11). Availability under the Revolver at any time is determined by certain financial ratios. The Company pays a commitment fee of 0.4% per annum on the undrawn available amount under the Revolver.

Securitized Debt

The 2010 Tower Revenue Notes and the 2009 Securitized Notes (collectively, "Securitized Debt") are obligations of special purposes entities and their direct and indirect subsidiaries (each an "issuer"), all of which are wholly-owned indirect subsidiaries of the Company. The 2010 Tower Revenue Notes and 2009 Securitized Notes are governed by separate indentures. The 2010 Tower Revenue Notes are governed by one indenture and consist of multiple series of notes, each with its own anticipated repayment date. The net proceeds of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes were primarily used to repay the portion of the 2005 Tower Revenue Notes not previously purchased and 2006 Tower Revenue Notes not previously purchased, respectively. The net proceeds of the 2009 Securitized Notes were used to repay the portion of the Commercial Mortgage Pass-through Certificates, Series 2004-2 ("2004 Mortgage Loan") not previously purchased. Interest is paid monthly on the Securitized Debt.

The Securitized Debt is paid solely from the cash flows generated by the operation of the towers held directly and indirectly by the issuers of the respective Securitized Debt. The Securitized Debt is secured by, among other things, (1) a security interest in substantially all of the applicable issuers' personal property, (2) a pledge of the equity interests in each applicable issuer, and (3) a security interest in the applicable issuers' contracts with customers to lease space on their towers (space licenses). The governing instruments of two indirect subsidiaries ("Crown Atlantic" and "Crown GT") of the issuers of the 2010 Tower Revenue Notes generally prevent them from issuing debt and granting liens on their assets without the approval of a subsidiary of Verizon Communications. Consequently, while distributions paid by Crown Atlantic and Crown GT will service the 2010 Tower Revenue Notes, the 2010 Tower Revenue Notes are not obligations of, nor are the 2010 Tower Revenue Notes secured by the cash flows or any other assets of, Crown Atlantic and Crown GT. As of December 31, 2010, the Securitized Debt was collateralized with property and equipment with a net book value of an aggregate approximately $2.0 billion, exclusive of Crown Atlantic and Crown GT property and equipment.

The excess cash flows from the issuers of the Securitized Debt, after the payment of principal, interest, reserves, expenses, and management fees are distributed to the Company in accordance with the terms of the indentures. If the Debt Service Coverage Ratio ("DSCR") (as defined in the applicable governing loan agreement) as of the end of any calendar quarter falls to a certain level, then all excess cash flow of the issuers of the applicable debt instrument will be deposited into a reserve account instead of being released to the Company. The funds in the reserve account will not be released to the Company until the DSCR exceeds a certain level for two consecutive calendar quarters. If the DSCR falls below a certain level as of the end of any calendar quarter, then all cash on deposit in the reserve account along with future excess cash flows of the issuers will be applied to prepay the debt with applicable prepayment consideration.

The Company may repay the 2010 Tower Revenue Notes and the 2009 Securitized Notes in whole or in part at any time after the second anniversary of the closing date, provided such prepayment is accompanied by any applicable prepayment consideration. The Securitized Debt has covenants and restrictions customary for rated securitizations, including provisions prohibiting the issuers from incurring additional indebtedness or further encumbering their assets. The 2010 Tower Revenue Notes contain the same financial covenants as the previously outstanding 2005 and 2006 Tower Revenue Notes.

High Yield Bonds—Senior Notes

The 9% Senior Notes and 7.125% Senior Notes (collectively, "Senior Notes") are public offerings and are general obligations of CCIC, which rank equally with all existing and future senior debt of CCIC. The Senior Notes are effectively subordinated to all liabilities (including trade payables) of each subsidiary of the Company and rank pari passu with the other respective high yield bonds of the Company. As discussed below, the Company has used the net proceeds from the 9% Senior Notes to (1) purchase portions of its previously existing 2004 Mortgage Loan, (2) repay and purchase portions of its previously existing Commercial Mortgage Pass-through Certificates, Series 2006-1 ("2006 Mortgage Loan"), and (3) repay outstanding amounts under the Revolver. The Company used the net proceeds from the 7.125% Senior Notes to purchase certain indebtedness of its subsidiaries.

The Senior Notes contain restrictive covenants with which the Company and its restricted subsidiaries must comply, subject to a number of exceptions and qualifications, including restrictions on its ability to incur incremental debt, issue preferred stock, guarantee debt, pay dividends, repurchase its capital stock, use assets as security in other transactions, sell assets or merge with or into other companies, and make certain investments. Certain of these covenants are not applicable if there is no event of default and if the ratio of the Company's Consolidated Debt (as defined in the 9% Senior Notes and 7.125% Senior Notes indenture) to its Adjusted Consolidated Cash Flows (as defined in the 9% Senior Notes and 7.125% Senior Notes indenture) is less than or equal to 7.0 to 1.0. The Senior Notes do not contain any financial maintenance covenants.

Prior to January 2013 and November 2014, the Company may redeem the 9% Senior Notes and 7.125% Senior Notes, respectively, at a price equal to 100% of the principal amount, plus a make whole premium, and accrued and unpaid interest, if any. After January 2013 and November 2014, respectively, the 9% Senior Notes and 7.125% Senior Notes may be redeemed at the redemption prices set forth in the respective indenture.

High Yield Bonds—Secured Notes

The 7.75% Secured Notes were issued and guaranteed by certain subsidiaries of the Company that are special purpose entities and that were obligors under the 2006 Mortgage Loan. These 7.75% Secured Notes are secured on a first priority basis by a pledge of the equity interests of such subsidiaries and by certain other assets of such subsidiaries. The 7.75% Secured Notes are obligations of the subsidiaries that were obligated under the 2006 Mortgage Loan, which was repaid in part through the proceeds from the 7.75% Secured Notes. The 7.75% Secured Notes are not guaranteed by and are not obligations of CCIC or any of its subsidiaries other than the issuers and guarantors of the 7.75% Notes. The 7.75% Secured Notes will be paid solely from the cash flows generated from operations of the towers held directly and indirectly by the issuers and the guarantors of such notes. As of December 31, 2010, the 7.75% Secured Notes were collateralized with property and equipment with a net book value of an aggregate approximately $1.2 billion. The Company used the net proceeds of the issuance of the 7.75% Secured Notes, along with other cash, to repay the 2006 Mortgage Loan.

The 7.75% Secured Notes contain restrictive covenants with which the issuing subsidiaries and the guarantors of such notes must comply, subject to a number of exceptions and qualifications, including restrictions on their ability to incur debt, make restricted payments, incur liens, enter into certain merger or change of control transactions, enter into related party transactions and engage in certain other activities as set forth in the indenture. The 7.75% Secured Notes contain financial covenants that could result in cash being deposited in a reserve account and require the Company to offer to purchase the 7.75% Secured Notes.

Prior to May 2013 the Company may redeem the 7.75% Secured Notes at a price equal to 100% of the principal amount, plus a make whole premium, and accrued and unpaid interest, if any. After May 2013, the debt may be redeemed at the redemption prices set forth in the indenture.

(Tabular dollars in thousands, except per share amounts)

Previously Outstanding Indebtedness

2005 Tower Revenue Notes and 2006 Tower Revenue Notes. In 2010, the Company purchased and repaid the outstanding portions of the 2005 Tower Revenue Notes and the 2006 Tower Revenue Notes. The 2005 Tower Revenue Notes were repaid in part through the proceeds of the January 2010 Tower Revenue Notes. The 2006 Tower Revenue Notes were repaid in part through the proceeds of the August 2010 Tower Revenue Notes. See below for the net losses on these retirements.

2004 Mortgage Loan and 2006 Mortgage Loan. The 2004 Mortgage Loan and 2006 Mortgage Loan (collectively, "Mortgage Loans") remained outstanding as obligations of the subsidiaries of Global Signal upon the Global Signal Merger. In 2009, the Company purchased and repaid the outstanding portions of the Mortgage Loans. The 2004 Mortgage Loan was repaid in part through proceeds of the 2009 Securitized Notes. The 2006 Mortgage Loan was repaid in part through the proceeds of the 7.75% Secured Notes. A portion of the net proceeds of the 9% Senior Notes was also used to retire part of the Mortgage Loans. See below for the net losses on these retirements.

4% Convertible Senior Notes. In 2003, the Company issued $230.0 million aggregate principal amount of its 4% Convertible Senior Notes. During the year ended December 31, 2008, holders converted $63.8 million of the 4% Convertible Senior Notes into 5.9 million shares of common stock. The 4% Convertible Senior Notes were convertible, at the option of the holder, in whole or in part at any time, into shares of common stock at a conversion price of $10.83 per share of common stock. As of December 31, 2009 and 2010, there were no 4% Convertible Senior Notes outstanding.

Contractual Maturities

The following are the scheduled contractual maturities of the total debt and other long-term obligations outstanding at December 31, 2010, exclusive of the 6.25% Convertible Preferred Stock. These maturities reflect contractual maturity dates and do not consider the principal payments that will commence following the anticipated repayment dates on the Tower Revenue Notes. If the Tower Revenue Notes are not paid in full on or prior to 2015, 2017 and 2020, as applicable, then the Excess Cash Flow (as defined in the indenture) of the issuers of such notes will be used to repay principal of the applicable series and class of the Tower Revenue Notes, and additional interest (of an additional approximately 5% per annum) will accrue on the Tower Revenue Notes.

	Years Ending December 31,					
	2011	2012	2013	2014	2015	Thereafter
Scheduled contractual maturities	$ 28,687	$ 29,637	$ 185,670	$ 628,413	$ 889,606	$ 5,105,577

Debt Purchases and Repayments

The following is a summary of the partial purchases and repayments of debt during the years ended December 31, 2010 and December 31, 2009.

	Year Ending December 31, 2010		
	Principal Amount	Cash Paid(a)	Gains (losses)
2005 Tower Revenue Notes	$ 1,638,616	$ 1,651,255	$ (15,718)
2006 Tower Revenue Notes	1,550,000	1,629,920	(87,755)
2009 Securitized Notes(b)	5,000	5,250	(393)
9% Senior Notes	33,115	36,116	(6,425)
7.75% Secured Notes(b)	199,593	218,771	(28,076)
Total	$ 3,426,324	$ 3,541,312	$ (138,367) (c)

(a) Exclusive of accrued interest.
(b) These debt purchases were made by CCIC, rather than by the subsidiaries issuing the debt, because of restrictions upon the subsidiaries issuing the debt; as a result, the debt remains outstanding at the Company's subsidiaries.
(c) Inclusive of $23.4 million related to the write-off of deferred financing costs and discounts.

(Tabular dollars in thousands, except per share amounts)

	Year Ending December 31, 2009		
	Principal Amount	Cash Paid(a)	Gains (losses)
2004 Mortgage Loan(b)	$ 293,505	$ 293,716	$ (2,128)
2006 Mortgage Loan(b)	1,550,000	1,634,184	(85,659)
2005 Tower Revenue Notes	261,384	263,819	(3,292)
Revolver	219,400	219,400	–
Total	$ 2,324,289	$ 2,411,119	$ (91,079) (c)

(a) Exclusive of accrued interest.
(b) Includes purchases and repayments.
(c) Inclusive of $4.2 million related to the write-off of deferred financing costs and other non-cash adjustments.

7. Interest Rate Swaps

The Company enters into interest rate swaps only to manage and reduce its interest rate risk, including the use of (1) forward-starting interest rate swaps to hedge its exposure to variability in future cash flows attributable to changes in LIBOR on anticipated financings, including refinancings and potential future borrowings and (2) interest rate swaps to hedge the interest rate variability on a portion of the Company's floating rate debt. The Company does not enter into interest rate swaps for speculative or trading purposes.

During the years ended December 31, 2006 and 2007, the Company entered into an aggregate $5.3 billion notional value of forward-starting interest rate swaps hedging certain anticipated refinancings, all of which were settled during the years ended December 31, 2010 and 2009. The forward-starting interest rate swaps fixed LIBOR for five years relating to the anticipated refinancings at a weighted-average rate of 5.2%, while the actual five-year LIBOR swap rate upon issuance of the anticipated refinancings was a weighted-average of 2.4%. In certain circumstances, these forward-starting interest rate swaps were outstanding following the refinancing of the respective debt which they hedged. Refinancings that qualified as the respective hedged forecasted transaction resulted in $3.9 million of ineffectiveness for the year ended December 31, 2009, and the interest rate swaps were no longer economic hedges of the Company's exposure to LIBOR on the anticipated refinancing of its existing debt. As a result, changes in the fair value of such non-economic swaps were prospectively recorded in earnings until settlement in "net gain (loss) on interest rate swaps" on the consolidated statement of operations and comprehensive income (loss). For refinancings that did not qualify as the respective hedged forecasted transaction, the Company discontinued hedge accounting and reclassified the entire loss from accumulated other comprehensive income (loss) to earnings. During 2010, the Company paid $697.8 million to settle its previously outstanding forward-starting interest rate swaps. As of December 31, 2010, all of the forward-starting interest rate swaps have been settled.

As of December 31, 2010, the Company has variable to fixed interest rate swaps that effectively fix the interest rate on $600.0 million of the 2007 Term Loan at a combined rate of approximately 1.3% (plus the applicable credit spread) through December 2011. The following tables show the effect of interest rate swaps on the consolidated balance sheet and consolidated statement of operations and comprehensive income (loss). The estimated net amount, pre-tax, loss that is expected to be reclassified into earnings from accumulated other comprehensive income (loss) is approximately $71 million for the year ended December 31, 2011. See also note 8.

		Fair Value of Interest Rate Swaps Liability Derivatives	
Interest Rate Swaps	Classification	December 31, 2010	December 31, 2009
Designated as hedging instruments:			
Current	Interest rate swaps, current	$ 5,198	$ 136,961
Non-current	Interest rate swaps, non-current	—	41,702
Not designated as hedging instruments:			
Current	Interest rate swaps, current	$ —	$ 23,160
Non-current	Interest rate swaps, non-current	—	98,779
Total		$ 5,198	$ 300,602

(Tabular dollars in thousands, except per share amounts)

Interest Rate Swaps Designated as Hedging Instruments(a)	Years Ended December 31, 2010	2009	2008	Classification
Gain (loss) recognized in OCI (effective portion)	$ (125,850)	$ 140,056	$ (445,614)	Other comprehensive income ("OCI")
Gain (loss) reclassified from accumulated OCI into income (effective portion)	(54,169)	(19,158)	(10,691)	Interest expense and amortization of deferred financing costs
Amount of gain (loss) recognized in income (ineffective portion and excluded from effectiveness testing)	—	(3,920)	(3,777)	Net gain (loss) on interest rate swaps

Interest Rate Swaps Not Designated as Hedging Instruments(a)	Years Ended December 31, 2010	2009	2008	Classification
Gain (loss) recognized in income	$ (286,435) (b)	$ (89,046) (c)	$ (34,111)	Net gain (loss) on interest rate swaps

(a) Exclusive of benefit (provision) for income taxes.
(b) Inclusive of $3.4 million related to the discontinuation of amortization into interest expense of an interest rate swap that previously qualified for hedge accounting as a result of early repayment of debt in 2010 and the remainder is related to losses due to the decrease in fair value of interest rate swaps not designated as hedging instruments.
(c) Inclusive of losses of $132.9 million related to the hedged forecasted transaction not occurring with respect to the refinancing of 2006 Mortgage Loan, partially offset by gains related to the increase in the fair value of interest rate swaps not designated as hedging instruments.

8. Fair Value Disclosures

The following table shows the estimated fair values of the Company's financial instruments, along with the carrying amounts of the related assets (liabilities).

	December 31, 2010		December 31, 2009	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:				
Cash and cash equivalents	$ 112,531	$ 112,531	$ 766,146	$ 766,146
Restricted cash	226,015	226,015	218,514	218,514
Liabilities:				
Debt and other obligations	$ 6,778,894	$ 7,121,156	$ 6,579,150	$ 6,870,979
Interest rate swaps (a)	5,198	5,198	300,602	300,602

(a) See note 7.

As of December 31, 2010, the fair value of the Company's cash and cash equivalents and restricted cash is measured on a recurring basis based on Level 1, as defined by the fair value hierarchy. The following table shows a summary of the activity for fair value classified as Level 3 during the year ended December 31, 2010:

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) — Interest Rate Swap, Net	
	December 31, 2010	December 31, 2009
Beginning balance	$ 300,040	$ 541,171
Settlements	(703,754)	(57,251)
Less: total (gains) loss:		
Included in earnings (a)	283,062	(43,824)
Included in other comprehensive income (loss)	125,850	(140,056)
Transfers out of Level 3 (b)	(5,198)	—
Ending balance	$ —	$ 300,040

(a) As of December 31, 2010, there were no unrealized gains or losses relating to liabilities still held at the reporting date. As of December 31, 2009, there are $57.3 million of gains that were attributable to the change in unrelated gains or losses relating to liabilities still held at the reporting date.

(Tabular dollars in thousands, except per share amounts)

(b) As of December 31, 2010, the interest rate swaps were transferred from Level 3 to Level 2 because of a decrease in the magnitude of unobservable inputs in relation to the observable inputs, including settlement value.

9. Income Taxes

Income (loss) before income taxes by geographic area is as follows:

	Years Ended December 31,		
	2010	2009	2008
Domestic	$ (342,333)	$ (193,055)	$ (145,086)
Foreign (a)	4,228	2,532	(8,133)
	$ (338,105)	$ (190,523)	$ (153,219)

(a) Inclusive of income (loss) before income taxes from Australia and Puerto Rico.

The benefit (provision) for income taxes consists of the following:

	Years Ended December 31,		
	2010	2009	2008
Current:			
Federal	$ 4,038	$ 5,803	$ (1,958)
Foreign	(2,187)	(1,904)	(2,496)
State	(1,201)	(1,909)	(4,742)
Total current	$ 650	$ 1,990	$ (9,196)
Deferred:			
Federal	$ 30,770	$ 56,152	$ 111,728
Foreign	(298)	—	—
State	(4,276)	18,258	1,829
Total deferred	$ 26,196	$ 74,410	$ 113,557
Total tax benefit (provision)	$ 26,846	$ 76,400	$ 104,361

For the year ended December 31, 2010, the Company received a $9.6 million alternative minimum tax carryback refund, of which $5.6 million was recorded in 2009, and $4.0 million reduced its alternative minimum tax credit carryforward. The alternative minimum tax credit has an indefinite carryforward period.

A reconciliation between the benefit (provision) for income taxes and the amount computed by applying the federal statutory income tax rate to the loss before income taxes is as follows:

	Years Ended December 31,		
	2010	2009	2008
Benefit for income taxes at statutory rate	$ 118,337	$ 66,683	$ 53,626
Tax effect of foreign income (losses)	1,480	886	(2,846)
Expenses for which no federal tax benefit was recognized	(3,657)	(803)	(675)
Losses for which no tax benefit was recognized	(85,605)	—	(19,554)
State tax (provision) benefit, net of federal	(3,560)	10,627	(1,893)
Foreign tax	(2,485)	(1,904)	(2,496)
Change in unrecognized tax benefits	—	—	71,687 (a)
Other	2,336	911	6,512
	$ 26,846	$ 76,400	$ 104,361

(a) Predominately related to the completion of an Internal Revenue Service ("IRS") examination.

The components of the net deferred income tax assets and liabilities are as follows:

(Tabular dollars in thousands, except per share amounts)

	December 31, 2010	December 31, 2009
Deferred income tax liabilities:		
Property and equipment	$ 486,577	$ 471,754
Deferred site rental receivable	164,867	103,937
Intangible assets	689,597	704,109
Total deferred income tax liabilities	1,341,041	1,279,800
Deferred income tax assets:		
Net operating loss carryforwards	926,444	729,120
Deferred ground lease payable	104,324	92,216
Alternate minimum tax credit carryforward	3,591	7,826
Accrued liabilities	78,752	65,862
Receivables allowance	2,175	2,150
Prepaid lease	430,558	444,885
Derivative instruments	75,960	105,014
Available-for-sale securities	25,289	25,547
Other	4,415	—
Valuation allowances	(318,055)	(190,848)
Total deferred income tax assets, net	1,333,453	1,281,772
Net deferred income tax asset (liabilities)	$ (7,588)	$ 1,972

Valuation allowances of $318.1 million and $190.8 million were recognized to offset net deferred income tax assets as of December 31, 2010 and 2009, respectively. During the year ended December 31, 2009, the Company recognized the federal tax benefits on it's taxable losses incurred which reduced its net deferred tax liabilities. During the year ended December 31, 2010, the Company continued to recognize federal tax benefits on taxable losses incurred up to the maximum benefit. The resulting net deferred tax position at December 31, 2010 required additional federal tax benefits in future periods to have a full valuation allowance, unless future discrete events allowed the Company to record additional deferred tax liabilities. During 2010, the Company continued to incur taxable losses for which recognition of the federal tax benefits were unable to be recorded, except for $19.8 million of federal tax benefit recorded predominately as a result of discrete events, including the acquisition of NewPath (see note 3). The Company has recorded a full valuation allowance on it's federal tax benefits because of the Company's history of tax operating losses. The components of the net deferred income tax assets (liabilities) are as follows:

	December 31, 2010			December 31, 2009		
Classification	Gross	Valuation Allowance	Net	Gross	Valuation Allowance	Net
Federal	$ 93,970	$ (117,901)	$ (23,931)	$ (7,020)	$ (27,927)	$ (34,947)
State	51,799	(35,155)	16,644	66,732	(44,810)	21,922
Foreign	68,365	(68,666)	(301)	60,424	(60,424)	—
Other comprehensive income (loss)	96,333	(96,333)	—	72,684	(57,687)	14,997
Total	$ 310,467	$ (318,055)	$ (7,588)	$ 192,820	$ (190,848)	$ 1,972

The valuation allowance recorded in other comprehensive income relates to the changes in the Company's overall deferred tax position due to the deferred tax asset recorded in conjunction with the decline in the fair market value of the Company's interest rate swaps and change in unrealized gain (loss) on available-for-sale securities.

At December 31, 2010, the Company had U.S. federal, state and foreign net operating loss carryforwards of approximately $2.4 billion, $1.1 billion and $0.1 billion, respectively, which are available to offset future taxable income. If not utilized, the Company's U.S. federal net operating loss carryforwards expire starting in 2021 and ending in 2030, and the state net operating carryforwards expire starting in 2011 and ending in 2030. The foreign net operating loss carryforwards predominately remain available indefinitely provided certain continuity of business requirements is met. The utilization of the loss carryforwards is subject to certain limitations. The Company's U.S. federal and state income tax returns generally remain open to examination by taxing authorities until three years after the applicable loss carryforwards have been used or expired.

As of December 31, 2010 and 2009, the unrecognized tax benefits were $9.2 million and $3.2 million, respectively. During 2010, unrecognized tax benefits were increased by $6.0 million related to state tax positions. As a result of the completion of an IRS examination on the Company's U.S. federal income tax return for 2004, during the year ended December 31, 2008, the Company recorded income tax benefits of $74.9 million from the recording net operating losses related to previously unrecognized tax benefits.

From time to time, the Company is subject to examination by various tax authorities in jurisdictions in which the Company has business operations. The Company regularly assesses the likelihood of additional assessments in each of the tax jurisdictions resulting from these examinations. The Company's U.S. federal tax returns were examined by the Internal Revenue Service through 2004.

10. Redeemable Preferred Stock

The Company originally issued 8.1 million shares of its 6.25% Convertible Preferred Stock at a price of $50.00 per share (the liquidation preference per share). The holders of the 6.25% Convertible Preferred Stock are entitled to receive cumulative dividends at the rate of 6.25% per annum payable on February 15, May 15, August 15 and November 15 of each year. The Company has the option to pay dividends in cash or in shares of its common stock. The dividends were paid with approximately $19.9 million of cash for each of the years ended December 31, 2010, 2009 and 2008. The amortization of the issue costs on the 6.25% Convertible Preferred Stock recorded in "dividends on preferred stock" was $0.9 million for the year ended December 31, 2010, 2009 and 2008. The Company is required to redeem all outstanding shares of the 6.25% Convertible Preferred Stock on August 15, 2012 at a price equal to the liquidation preference plus accumulated and unpaid dividends. As of December 31, 2010 and 2009, the outstanding balance of the 6.25% Convertible Preferred Stock was $316.6 million and $315.7 million, respectively,

The shares of 6.25% Convertible Preferred Stock are convertible, at the option of the holder, in whole or in part at any time, into shares of the Company's common stock at a conversion price of $36.875 per share of common stock. Under certain circumstances, the Company generally has the right to convert the 6.25% Convertible Preferred Stock, in whole or in part, into 8.6 million shares of common stock, if the price per share of the Company's common stock equals or exceeds 120% of the conversion price, or $44.25, for at least 20 trading days in any consecutive 30-day trading period.

The Company's obligations with respect to the 6.25% Convertible Preferred Stock are subordinate to all indebtedness of the Company and are effectively subordinate to all debt and liabilities of the Company's subsidiaries.

11. Stockholders' Equity

Purchases of the Company's Common Stock

For the years ended December 31, 2010, 2009 and 2008, the Company purchased 4.1 million, 0.1 million, and 1.2 million shares of common stock, respectively, utilizing $159.6 million, $2.9 million and $44.7 million in cash, respectively.

Issuances of Common Stock

For the years ended December 31, 2010, 2009 and 2008, the Company issued 34,428, 59,500 and 32,977 shares, respectively, of common stock to the non-employee members of its board of directors. In connection with these shares, the Company recognized stock-based compensation expense for the years ended December 31, 2010, 2009 and 2008 of $1.3 million, $1.0 million and $1.2 million, respectively.

4% Convertible Senior Notes

During the year ended December 31, 2008 holders converted $63.8 million of the 4% Convertible Senior Notes into 5.9 million shares of common stock. As of December 31, 2010 and 2009, there were no 4% Convertible Senior Notes outstanding.

Stock Options and Restricted Stock Awards

See note 12 for a discussion of the stock option and restricted stock awards activity.

12. Stock-based Compensation

Stock Compensation Plans

The Crown Castle International Corp. 2001 Stock Incentive Plan ("2001 Stock Incentive Plan") and the Crown Castle International Corp. 2004 Stock Incentive Plan ("2004 Stock Incentive Plan"), which are both stockholder-approved, permit the grant of stock-based awards to certain employees, consultants and non-employee directors of the Company and its subsidiaries or affiliates. As of December 31, 2010, the Company has 8.9 million shares available for future issuance pursuant to its stock compensation plans.

Since 2003, the Company has used CCIC restricted stock awards as a long-term incentive to its employees. The Company has not granted CCIC stock options since 2003 and has not granted options to executive management since October 2001. In addition, CCAL may award options to its employees and directors for the purchase of CCAL shares. The CCAL vested options and shares may be periodically settled in cash. The liability for the CCAL options was $6.4 million and $2.7 million, respectively, as of December 31, 2010 and 2009.

Restricted Stock Awards

The Company's restricted stock awards to certain executives and employees include (1) annual performance awards that often include provisions for forfeiture by the employee if certain market performance of the Company's common stock is not achieved, (2) new hire or promotional awards that generally contain only service conditions, and (3) other awards related to specific business initiatives or compensation objectives including retention and merger integration. Such restricted stock awards vest over periods of up to five years.

The following is a summary of the restricted stock award activity during the year ended December 31, 2010.

	Number of Shares	Weighted-Average Grant-Date Fair Value
	(In thousands of shares)	(In dollars per share)
Shares outstanding at the beginning of year	4,154	$ 18.4
Shares granted	1,052	31.1
Shares vested	(891)	24.5
Shares forfeited	(18)	28.3
Shares outstanding at end of year	4,297	$ 20.2

For the years ended December 31, 2010, 2009 and 2008, the Company granted 1.1 million shares, 2.2 million shares and 1.4 million shares, respectively, of restricted stock awards to the Company's executives and certain other employees. The weighted-average grant-date fair value per share of the grants for the years ended December 31, 2010, 2009 and 2008 was $31.13, $10.08 and $26.38 per share, respectively. The weighted-average requisite service period for the restricted stock awards granted during 2010 was 2.5 years.

During the year ended December 31, 2010, the Company granted 0.5 million shares of restricted stock awards that time vest over a three-year period. During the year ended December 31, 2010, the Company granted 0.5 million shares of restricted stock awards ("2010 performance awards") to the Company's executives and certain other employees which may vest on the third anniversary of the grant date based upon achieving a price appreciation hurdle along a price range continuum using the highest average closing price per share of common stock for 20 consecutive trading days during the last 180 days of the performance period.

Certain restricted stock awards contain provisions that result in forfeiture by the employee of any unvested shares in the event that the Company's common stock does not achieve certain price targets. To the extent that the requisite service is rendered, compensation cost for accounting purposes is not reversed; rather, it is recognized regardless of whether or not the market performance target is achieved.

The following table summarizes the assumptions used in the Monte Carlo simulation to determine the grant-date fair value for the awards granted during the years ended December 31, 2010, 2009 and 2008, respectively, with market conditions.

	Years Ended December 31,		
	2010	2009	2008
Risk-free rate	1.5%	1.3%	2.4%
Expected volatility	49%	46%	27%
Expected dividend rate	—%	—%	—%

The Company recognized stock-based compensation expense from continuing operations related to restricted stock awards of $35.2 million, $28.2 million and $24.7 million for the years ended December 31, 2010, 2009 and 2008, respectively. The unrecognized compensation (net of estimated forfeitures) related to restricted stock awards at December 31, 2010 is $26.1 million and is estimated to be recognized over a weighted-average period of less than one year.

The following table is a summary of the restricted stock awards vested during the years ended December 31, 2010 to 2008.

Years Ended December 31,	Total Shares Vested	Fair Value on Vesting Date
	(In thousands of shares)	
2010	891	$ 34,813
2009	366	9,190
2008	224	8,018

CCIC Stock Options

At December 31, 2010 and 2009, there were 0.2 million and 1.4 million options outstanding, respectively. The intrinsic value of CCIC stock options exercised during the years ended December 31, 2010, 2009 and 2008 was $28.2 million, $38.2 million and $10.4 million, respectively. The intrinsic value of CCIC stock options outstanding and exercisable at December 31, 2010 was $7.5 million. The Company received cash from the exercise of CCIC stock options during the years ended December 31, 2010, 2009 and 2008 of $18.7 million, $44.7 million and $8.7 million, respectively. As of December 31, 2010, the stock options outstanding and exercisable have a weighted-average exercise price of $8.56 and have a weighted-average remaining contractual term of approximately one year.

Stock-based Compensation by Segment

The following table discloses the components of stock-based compensation expense. No amounts have been included in the carrying value of assets during the years ended December 31, 2010, 2009 and 2008. For the years ended December 31, 2010, 2009 and 2008, the Company recorded tax benefits, exclusive of the change in the valuation allowance, of $12.8 million, $10.2 million and $9.1 million, respectively, related to stock-based compensation expense (see note 9).

(Tabular dollars in thousands, except per share amounts)

	Year Ended December 31, 2010		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	$ 1,131	$ —	$ 1,131
Network services and other costs of operations	1,568	—	1,568
General and administrative expenses	33,841	3,425	37,266
Total stock-based compensation	$ 36,540	$ 3,425	$ 39,965

	Year Ended December 31, 2009		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	$ 967	$ —	$ 967
Network services and other costs of operations	1,207	—	1,207
General and administrative expenses	27,051	1,080	28,131
Total stock-based compensation	$ 29,225	$ 1,080	$ 30,305

	Year Ended December 31, 2008		
	CCUSA	CCAL	Consolidated Total
Stock-based compensation expense:			
Site rental costs of operations	$ 935	$ —	$ 935
Network services and other costs of operations	870	—	870
General and administrative expenses	24,091	2,871	26,962
Total stock-based compensation	$ 25,896	$ 2,871	$ 28,767

13. Employee Benefit Plans

The Company and its subsidiaries have various defined contribution savings plans covering substantially all employees. Employees may elect to contribute a portion of their eligible compensation, subject to limits imposed by the various plans. Certain of the plans provide for partial matching of such contributions. The cost to the Company for these plans amounted to $5.5 million, $5.2 million and $4.4 million for the years ended December 31, 2010, 2009 and 2008, respectively.

14. Commitments and Contingencies

The Company is involved in various claims, lawsuits and proceedings arising in the ordinary course of business. While there are uncertainties inherent in the ultimate outcome of such matters, and it is impossible to presently determine the ultimate costs or losses that may be incurred, if any, management believes the resolution of such uncertainties and the incurrence of such costs should not have a material adverse effect on the Company's consolidated financial position or results of operations.

Asset Retirement Obligations

Pursuant to its ground lease agreements, the Company has the obligation to perform certain asset retirement activities, including requirements upon lease termination to remove towers or remediate the land upon which its towers reside. Accretion expense related to liabilities for retirement obligations amounted to $5.3 million, $4.9 million and $2.5 million for the years ended December 31, 2010, 2009 and 2008, respectively. As of December 31, 2010 and 2009, liabilities for retirement obligations were $63.8 million and $58.8 million, respectively, representing the net present value of the estimated expected future cash outlay. As of December 31, 2010, the estimated undiscounted future cash outlay for asset retirement obligations was approximately $1.7 billion. See note 2.

Property Tax Commitments

The Company is obligated to pay, or reimburse others for, property taxes related to the Company's towers pursuant to operating leases with landlords and other contractual agreements. The property taxes for the year ended December 31, 2011 and future periods are contingent upon new assessments of the towers and the Company's appeals of assessments. The Company has an obligation to reimburse Sprint Nextel ("Sprint") for property taxes it pays on the Company's behalf related to certain towers the Company leases from Sprint. The Company paid $14.9 million for the year ended December 31, 2010 and expects to pay $15.4 million for the year ended December 31, 2011. The amount per tower to be paid to Sprint increases by 3% each successive year through 2037, the expiration of the lease term.

(Tabular dollars in thousands, except per share amounts)

Letters of Credit

The Company has issued letters of credit to various landlords, insurers and other parties in connection with certain contingent retirement obligations under various tower land leases and certain other contractual obligations. The letters of credit were issued through the Company's lenders in amounts aggregating $13.5 million and expire on various dates through December 2011.

Operating Lease Commitments

See note 15 for a discussion of the operating lease commitments.

15. Leases

Tenant Contracts

The following table is a summary of the rental cash payments owed to the Company, as a lessor, by tenants pursuant to contractual agreements in effect as of December 31, 2010. Generally, the Company's contracts with its tenants provide for (1) annual escalations and multiple renewal periods at the tenant's option and (2) only limited termination rights at the applicable tenant's option through the current term. As of December 31, 2010, the weighted-average remaining term of tenant contracts is approximately eight years, exclusive of renewals at the tenant's option. The tenants' rental payments included in the table below are through the current terms with a maximum current term of 20 years and do not assume exercise of tenant renewal options.

	Years Ending December 31,						
	2011	2012	2013	2014	2015	Thereafter	Total
Tenant leases	$1,601,738	$1,592,499	$1,539,339	$1,482,337	$1,298,833	$ 7,798,872	$ 15,313,618

Operating Leases

The following table is a summary of rental cash payments owed by the Company, as lessee, to landlords pursuant to contractual agreements in effect as of December 31, 2010. The Company is obligated under non-cancelable operating contracts for land under 72% of its towers, office space and equipment. In addition, the Company manages 600 towers owned by third parties. The majority of these operating lease agreements have certain termination rights that provide for cancellation after a notice period. The majority of the land and managed tower leases have multiple renewal options at the Company's option and annual escalations. Lease agreements may also contain provisions for a contingent payment based on revenues or the gross margin derived from the tower located on the leased land. Approximately 91% and 69% of the Company's site rental gross margins for the year ended December 31, 2010, are derived from towers where the land under the tower is owned or leased with final expiration dates of greater than 20 years and ten years, respectively, inclusive of renewals at the Company's option. The operating lease payments included in the table below include payments for certain renewal periods at the Company's option up to the estimated tower useful life of 20 years and an estimate of contingent payments based on revenues and gross margins derived from existing tenant leases.

	Years Ending December 31,						
	2011	2012	2013	2014	2015	Thereafter	Total
Operating leases	$ 298,377	$ 302,865	$ 305,600	$ 306,164	$ 306,938	$ 3,659,949	$ 5,179,893

Rental expense from operating leases was $330.1 million, $316.2 million and $313.1 million, respectively, for the years ended December 31, 2010, 2009 and 2008. The rental expense was inclusive of contingent payments based on revenues or gross margin derived from the tower located on the leased land of $55.1 million, $53.1 million and $49.5 million, respectively, for the years ended December 31, 2010, 2009 and 2008.

16. Operating Segments and Concentrations of Credit Risk

Operating Segments

The Company's reportable operating segments are (1) CCUSA, primarily consisting of the Company's U.S. tower operations, and (2) CCAL, the Company's Australian tower operations. Financial results for the Company are reported to management and the board of directors in this manner.

The measurement of profit or loss currently used by management to evaluate the results of operations for the Company and its operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). The Company defines Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, interest expense and amortization of deferred financing costs, gains (losses) on purchases and redemptions of debt, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest and other income (expense), benefit (provision) for income taxes, cumulative effect of change in accounting principle, income (loss) from discontinued operations and stock-based compensation expense. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flows from operations (as determined in accordance with U.S. generally accepted accounting principles), and the Company's measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies. There are no significant revenues resulting from transactions between the Company's operating segments. Inter-company borrowings and related interest between segments are eliminated to reconcile segment results and assets to the consolidated basis. Noncontrolling interests primarily represent the noncontrolling shareholders' 22.4% interests in CCAL, the Company's 77.6% majority-owned subsidiary.

(Tabular dollars in thousands, except per share amounts)

The financial results for the Company's operating segments are as follows:

	Year Ended December 31, 2010				Year Ended December 31, 2009				Year Ended December 31, 2008			
	CCUSA	CCAL	Elim(a)	Consolidated Total	CCUSA	CCAL	Elim(a)	Consolidated Total	CCUSA	CCAL	Elim(a)	Consolidated Total
Net revenues:												
Site rental	$ 1,608,141	$ 92,620	$ —	$ 1,700,761	$ 1,466,552	$ 76,640	$ —	$ 1,543,192	$ 1,324,677	$ 77,882	$ —	$ 1,402,559
Network services and other	168,101	9,796	—	177,897	134,545	7,670	—	142,215	113,392	10,553	—	123,945
Net revenues	1,776,242	102,416	—	1,878,658	1,601,097	84,310	—	1,685,407	1,438,069	88,435	—	1,526,504
Operating expenses:												
Costs of operations(b):												
Site rental	437,812	29,324	—	467,136	433,481	23,079	—	456,560	432,896	23,227	—	456,123
Network services and other	107,668	6,573	—	114,241	88,393	4,415	—	92,808	77,360	5,092	—	82,452
General and administrative	148,374	16,982	—	165,356	141,149	11,923	—	153,072	133,439	16,147	—	149,586
Asset write-down charges	13,243	444	—	13,687	18,611	626	—	19,237	16,696	192	—	16,888
Acquisition and integration costs	2,102	—	—	2,102	—	—	—	—	2,504	—	—	2,504
Depreciation, amortization and accretion	513,433	27,338	—	540,771	502,017	27,722	—	529,739	498,834	27,608	—	526,442
Total operating expenses	1,222,632	80,661	—	1,303,293	1,183,651	67,765	—	1,251,416	1,161,729	72,266	—	1,233,995
Operating income (loss)	553,610	21,755	—	575,365	417,446	16,545	—	433,991	276,340	16,169	—	292,509
Interest expense and amortization of deferred financing costs	(488,863)	(21,381)	19,975	(490,269)	(443,960)	(15,403)	13,481	(445,882)	(351,339)	(25,079)	22,304	(354,114)
Impairment of available-for-sale securities	—	—	—	—	—	—	—	—	(55,869)	—	—	(55,869)
Gains (losses) on purchases and redemptions of debt	(138,367)	—	—	(138,367)	(91,079)	—	—	(91,079)	42	—	—	42
Net gain (loss) on interest rate swaps	(286,435)	—	—	(286,435)	(92,966)	—	—	(92,966)	(37,888)	—	—	(37,888)
Interest and other income (expense)	21,039	537	(19,975)	1,601	17,429	1,465	(13,481)	5,413	23,790	615	(22,304)	2,101
Benefit (provision) for income taxes	28,808	(1,962)	—	26,846	77,718	(1,318)	—	76,400	106,553	(2,192)	—	104,361
Net income (loss)	(310,208)	(1,051)	—	(311,259)	(115,412)	1,289	—	(114,123)	(38,371)	(10,487)	—	(48,858)
Less: Net income (loss) attributable to the noncontrolling interest	—	(319)	—	(319)	—	209	—	209	—	—	—	—
Net income (loss) attributable to CCIC stockholders	$ (310,208)	$ (732)	$ —	$ (310,940)	$ (115,412)	$ 1,080	$ —	$ (114,332)	$ (38,371)	$ (10,487)	$ —	$ (48,858)
Capital expenditures	$ 216,556	$ 11,502	$ —	$ 228,058	$ 166,883	$ 6,652	$ —	$ 173,535	$ 406,065	$ 44,667	$ —	$ 450,732
Total assets (at year end)	$ 10,439,827	$ 339,093	$ (309,391)	$ 10,469,529	$ 10,928,761	$ 297,801	$ (269,956)	$ 10,956,606				

(a) Elimination of inter-company borrowings and related interest expense.
(b) Exclusive of depreciation, amortization and accretion shown separately.

(Tabular dollars in thousands, except per share amounts)

The following are reconciliations of net income (loss) to Adjusted EBITDA for the years ended December 31, 2010, 2009 and 2008:

	Year Ended December 31, 2010				Year Ended December 31, 2009				Year Ended December 31, 2008			
	CCUSA	CCAL	Elim(a)	Consolidated Total	CCUSA	CCAL	Elim(a)	Consolidated Total	CCUSA	CCAL	Elim(a)	Consolidated Total
Net income (loss)	$ (310,208)	$ (1,051)	$ —	$ (311,259)	$ (115,412)	$ 1,289	$ —	$ (114,123)	$ (38,371)	$ (10,487)	$ —	$ (48,858)
Adjustments to increase (decrease) net income (loss):												
Asset write-down charges	13,243	444	—	13,687	18,611	626	—	19,237	16,696	192	—	16,888
Acquisition and integration costs	2,102	—	—	2,102	—	—	—	—	2,504	—	—	2,504
Depreciation, amortization and accretion	513,433	27,338	—	540,771	502,017	27,722	—	529,739	498,834	27,608	—	526,442
Interest expense and amortization of deferred financing costs	488,863	21,381	(19,975)	490,269	443,960	15,403	(13,481)	445,882	351,339	25,079	(22,304)	354,114
Impairment of available-for-sale securities	—	—	—	—	—	—	—	—	55,869	—	—	55,869
Gains (losses) on purchases and redemptions of debt	138,367	—	—	138,367	91,079	—	—	91,079	(42)	—	—	(42)
Net gain (loss) on interest rate swaps	286,435	—	—	286,435	92,966	—	—	92,966	37,888	—	—	37,888
Interest and other income (expense)	(21,039)	(537)	19,975	(1,601)	(17,429)	(1,465)	13,481	(5,413)	(23,790)	(615)	22,304	(2,101)
Benefit (provision) for income taxes	(28,808)	1,962	—	(26,846)	(77,718)	1,318	—	(76,400)	(106,553)	2,192	—	(104,361)
Stock-based compensation expense	36,540	3,425	—	39,965	29,225	1,080	—	30,305	25,896	2,871	—	28,767
Adjusted EBITDA	$ 1,118,928	$ 52,962	$ —	$ 1,171,890	$ 967,299	$ 45,973	$ —	$ 1,013,272	$ 820,270	$ 46,840	$ —	$ 867,110

(a) Elimination of inter-company borrowings and related interest expense.

(Tabular dollars in thousands, except per share amounts)

Geographic Information

A summary of net revenues by country, based on the location of the Company's subsidiary, is as follows:

	Years Ended December 31,		
	2010	2009	2008
United States	$ 1,772,793	$ 1,597,790	$ 1,434,203
Australia	102,416	84,310	88,435
Other countries	3,449	3,307	3,866
Total net revenues	$ 1,878,658	$ 1,685,407	$ 1,526,504

A summary of long-lived assets (property and equipment, goodwill and other intangible assets) by country of location is as follows:

	December 31,	
	2010	2009
United States	$ 8,997,016	$ 9,059,384
Australia	222,938	209,547
Other countries	16,922	17,278
Total long-lived assets	$ 9,236,876	$ 9,286,209

Major Customers

The following table summarizes the percentage of the consolidated revenues for those customers accounting for more than 10% of the consolidated revenues.

	Years Ended December 31,		
	2010	2009	2008
AT&T	21%	20%	19%
Verizon Wireless	21%	19%	17%
Sprint	20%	22%	24%
T-Mobile	11%	13%	12%
Total	73%	74%	72%

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are primarily cash and cash equivalents, restricted cash and trade receivables. The Company mitigates its risk with respect to cash and cash equivalents by maintaining such deposits at high credit quality financial institutions and monitoring the credit ratings of those institutions. The Company's restricted cash is predominately held and directed by a trustee (see note 2).

The Company derives the largest portion of its revenues from customers in the wireless communications industry. The Company also has a concentration in its volume of business with AT&T, Verizon Wireless, Sprint and T-Mobile that accounts for a significant portion of the Company's revenues, receivables and deferred site rental receivables. The Company mitigates its concentrations of credit risk with respect to trade receivables by actively monitoring the creditworthiness of its customers, the use of customer leases with contractually determinable payment terms and proactive management of past due balances.

(Tabular dollars in thousands, except per share amounts)

17. Asset Write-Down Charges and Impairment of Available-for-Sale Securities

Tower Write-Down Charges

During the years ended December 31, 2010, 2009, and 2008, the Company abandoned or disposed of certain towers and wrote-off site acquisition and permitting costs for towers that would not be completed. For the years ended December 31, 2010, 2009, and 2008, the Company recorded related tower asset write-down charges at CCUSA of $8.6 million, $18.3 million, and $14.1 million, respectively.

Impairment of Available-for-Sale Securities

For the year ended December 31, 2008, the Company recorded impairment charges included in "impairment of available-for-sale securities" of $55.9 million (net of tax), related to the Company's investment in FiberTower Corporation ("FiberTower") as a result of an other-than-temporary decline in the value of FiberTower (NASDAQ: FTWR). The other-than-temporary decline determination was based primarily on (1) the length of time and extent to which the market value had been less than the adjusted cost basis and (2) the impact of the then current broad-based economic and market conditions on the Company's views about the short-term prospects for recovery of the FiberTower stock price. As of December 31, 2010, the fair value of the Company's investment in FiberTower was $11.8 million inclusive of an unrealized gain of $7.5 million.

18. Supplemental Cash Flow Information

The following table is a summary of the supplemental cash flow information during the years ended December 31, 2010 and 2009.

	Years Ended December 31,		
	2010	2009	2008
Supplemental disclosure of cash flow information:			
Interest paid	$ 409,293	$ 331,681	$ 330,491
Income taxes paid (refund)	(5,935)	5,597	6,582
Supplemental disclosure of non-cash investing and financing activities:			
Increase (decrease) in the fair value of available-for-sale securities (note 17)	738	6,799	(55,869)
Common stock issued in connection with the conversion of debt (note 11)	—	—	63,340
Increase (decrease) in the fair value of forward-starting interest rate swaps (note 7)	(114,157)	(140,397)	(394,163)
Assets acquired through capital leases and installment sales	18,682	17,351	2,537

(Tabular dollars in thousands, except per share amounts)

19. Quarterly Financial Information (Unaudited)

Summary quarterly financial information for the years ended December 31, 2010 and 2009 is as follows:

	Three Months Ended			
	March 31	June 30	September 30	December 31
2010:				
Net revenues	$ 444,327	$ 456,127	$ 481,890	$ 496,314
Operating income (loss)	130,373	132,884	155,956	156,152
Gains (losses) on purchases and redemptions of debt	(66,434)	—	(71,933)	—
Net gain (loss) on interest rate swaps	(73,276)	(114,598)	(104,421)	5,860
Net income (loss) attributable to CCIC stockholders	(119,275)	(97,529)	(135,009)	40,873
Net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share – basic and diluted	(0.43)	(0.36)	(0.49)	0.12

	Three Months Ended			
	March 31	June 30	September 30	December 31
2009:				
Net revenues	$ 402,910	$ 409,874	$ 429,079	$ 443,544
Operating income (loss)	97,247	98,489	118,801	119,454
Gains (losses) on purchases and redemptions of debt	13,350	(98,676)	(4,848)	(905)
Net gain (loss) on interest rate swaps	3,795	(59,528)	(58,327)	21,094
Net income (loss) attributable to CCIC stockholders	10,577	(111,418)	(31,639)	18,148
Net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share – basic and diluted	0.02	(0.41)	(0.13)	0.04

Item 9. *Changes in and Disagreements With Accountants on Accounting and Financial Disclosure*

None.

Item 9A. *Controls and Procedures*

(a) Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

In connection with the preparation of this Annual Report on Form 10-K, as of December 31, 2010, the Company's management conducted an evaluation, under the supervision and with the participation of the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")). Based upon their evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures, as of December 31, 2010, were effective to provide reasonable assurance that information required to be disclosed by the Company in the reports filed or submitted by it under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and to provide reasonable assurance that information required to be disclosed by the Company in such reports is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

(b) Management's Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) for the Company. Under the supervision and with the participation of the Company's CEO and CFO, management assessed the effectiveness of the Company's internal control over financial reporting based on the framework described in *"Internal Control – Integrated Framework,"* issued by the Committee of Sponsoring Organizations ("COSO") of the Treadway Commission. The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that:

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the Company's assets that could have a material effect on the financial statements.

Management has assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2010. Based on the Company's assessment, management has concluded that the Company's internal control over financial reporting was effective as of the end of the fiscal year to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external reporting purposes in accordance with U.S. generally accepted accounting principles. Management of the Company reviewed the results of their assessment with the Audit Committee of the board of directors.

KPMG LLP, a registered public accounting firm, has issued an attestation report on the Company's internal control over financial reporting, which is included herein in this Annual Report.

(c) Changes in Internal Control Over Financial Reporting

There have not been any changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) during the most recent fiscal quarter that have materially affected or are reasonably likely to materially affect our internal control over financial reporting.

(d) Limitations on the Effectiveness of Controls

All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of its inherent limitations, the Company's internal control over financial reporting may not prevent or detect misstatements. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Crown Castle International Corp.:

We have audited Crown Castle International Corp.'s internal control over financial reporting as of December 31, 2010, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Crown Castle International Corp.'s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Crown Castle International Corp. maintained, in all material respects, effective internal control over financial reporting as of December 31, 2010, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Crown Castle International Corp. and subsidiaries as of December 31, 2010 and 2009, and the related consolidated statements of operations and comprehensive income (loss), cash flows, and equity for each of the years in the three-year period ended December 31, 2010, and our report dated February 15, 2011 expressed an unqualified opinion on those consolidated financial statements.

/s/ KPMG LLP

Pittsburgh, Pennsylvania
February 15, 2011

Item 9B. ***Other Information***

None.

PART III

Item 10. ***Directors and Executive Officers of the Registrant***

The information required to be furnished pursuant to this item will be set forth in the 2011 Proxy Statement and is incorporated herein by reference.

Item 11. ***Executive Compensation***

The information required to be furnished pursuant to this item will be set forth in the 2011 Proxy Statement and is incorporated herein by reference.

Item 12. ***Security Ownership of Certain Beneficial Owners and Management***

The information required to be furnished pursuant to this item will be set forth in the 2011 Proxy Statement and is incorporated herein by reference.

The following table summarizes information with respect to equity compensation plans under which equity securities of the registrant are authorized for issuance as of December 31, 2010:

Plan category(a)(b)	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance
	(In shares)	(In dollars per share)	(In shares)
Equity compensation plans approved by security holders	211,947	$ 8.56	8,913,927
Equity compensation plans not approved by security holders	—	—	—
Total	211,947	$ 8.56	8,913,927

(a) See note 12 to the consolidated financial statements for more detailed information regarding the registrant's equity compensation plans.

(b) CCAL has an equity compensation plan under which it awards options for the purchase of CCAL shares to its employees and directors. This plan has not been approved by the registrant's security holders.

Item 13. ***Certain Relationships and Related Transactions***

The information required to be furnished pursuant to this item will be set forth in the 2011 Proxy Statement and is incorporated herein by reference.

Item 14. ***Principal Accountant Fees and Services***

The information required to be furnished pursuant to this item will be set forth in the 2011 Proxy Statement and is incorporated herein by reference.

PART IV

Item 15. ***Exhibits, Financial Statement Schedules***

(a)(1) Financial Statements:

The list of financial statements filed as part of this report is submitted as a separate section, the index to which is located on page 34.

(a)(2) Financial Statement Schedules:

Schedule II—Valuation and Qualifying Accounts follows this Part IV. All other schedules are omitted because they are not applicable or because the required information is contained in the financial statements or notes thereto included in this Form 10-K.

(a)(3) Exhibits:

The Exhibits listed on the accompanying Index to Exhibits are filed as part of this Annual Report on Form 10-K.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED DECEMBER 31, 2010, 2009 AND 2008
(In thousands of dollars)

		Additions		Deductions			
	Balance at Beginning of Year	Charged to Operations	Acquired	Credited to Operations	Written Off	Effect of Exchange Rate Changes	Balance at End of Year
Allowance for Doubtful Accounts Receivable:							
2010	5,497	1,829	—	—	(1,669)	26	5,683
2009	6,267	998	—	—	(1,802)	34	5,497
2008	6,684	1,588	—	—	(1,966)	(39)	6,267

		Additions		Deductions			
	Balance at Beginning of Year	Charged to Operations	Acquired	Credited to Operations	Written Off	Effect of Exchange Rate Changes	Balance at End of Year
Allowance for Deferred Site Rental Receivables:							
2010	3,600	7,200	—	(5,720)	—	—	5,080
2009	—	3,600	—	—	—	—	3,600
2008	—	—	—	—	—	—	—

		Additions		Deductions			
	Balance at Beginning of Year	Charged to Operations	Charged to Additional Paid-in Capital and Other Comprehensive Income	Credited to Operations	Credited to Additional Paid-in Capital and Other Comprehensive Income	Other Adjustments(a)	Balance at End of Year
Deferred Tax Valuation Allowance:							
2010	190,848	76,125	38,646	—	—	12,436	318,055
2009	256,325	—	—	(32,761)	(45,657)	12,941	190,848
2008	148,093	15,467	103,344	—	—	(10,579)	256,325

(a) Inclusive of the effects of exchange rate changes.

INDEX TO EXHIBITS

Item 15 (a) (3)

Exhibit Number		Exhibit Description
(c)	2.1	Formation Agreement, dated December 8, 1998, relating to the formation of Crown Atlantic Company LLC, Crown Atlantic Holding Sub LLC, and Crown Atlantic Holding Company LLC
(d)	2.2	Amendment Number 1 to Formation Agreement, dated March 31, 1999, among Crown Castle International Corp., Cellco Partnership, doing business as Bell Atlantic Mobile, certain Transferring Partnerships and CCA Investment Corp.
(l)	2.3	Crown Atlantic Holding Company LLC Amended and Restated Operating Agreement, dated May 1, 2003, by and between Bell Atlantic Mobile, Inc. and CCA Investment Corp.
(d)	2.4	Crown Atlantic Company LLC Operating Agreement entered into as of March 31, 1999 by and between Cellco Partnership, doing business as Bell Atlantic Mobile, and Crown Atlantic Holding Sub LLC
(l)	2.5	Crown Atlantic Company LLC First Amendment to Operating Agreement, dated May 1, 2003, by Crown Atlantic Company LLC, and each of Bell Atlantic Mobile, Inc. and Crown Atlantic Holding Sub LLC
(e)	2.6	Agreement to Sublease dated June 1, 1999 by and among BellSouth Mobility Inc., BellSouth Telecommunications Inc., The Transferring Entities, Crown Castle International Corp. and Crown Castle South Inc.
(e)	2.7	Sublease dated June 1, 1999 by and among BellSouth Mobility Inc., Certain BMI Affiliates, Crown Castle International Corp. and Crown Castle South Inc.
(g)	2.8	Agreement to Sublease dated August 1, 1999 by and among BellSouth Personal Communications, Inc., BellSouth Carolinas PCS, L.P., Crown Castle International Corp. and Crown Castle South Inc.
(g)	2.9	Sublease dated August 1, 1999 by and among BellSouth Personal Communications, Inc., BellSouth Carolinas PCS, L.P., Crown Castle International Corp. and Crown Castle South Inc.
(f)	2.10	Formation Agreement dated November 7, 1999 relating to the formation of Crown Castle GT Company LLC, Crown Castle GT Holding Sub LLC and Crown Castle GT Holding Company LLC
(g)	2.11	Operating Agreement, dated January 31, 2000 by and between Crown Castle GT Corp. and affiliates of GTE Wireless Incorporated
(u)	3.1	Amended and Restated Certificate of Incorporation of Crown Castle International Corp., dated May 24, 2007
(u)	3.2	Amended and Restated By-laws of Crown Castle International Corp., dated May 24, 2007
(b)	4.1	Specimen Certificate of Common Stock
(k)	4.2	Indenture, dated as of December 2, 2003, between Crown Castle International Corp. and The Bank of New York, as Trustee, relating to the 7.5% Senior Notes due 2013 (including exhibits)
(o)	4.3	First Supplemental Indenture, dated as of June 1, 2005, between Crown Castle International Corp. and The Bank of New York, as Trustee, relating to the 7.5% Notes
(n)	4.4	Indenture, dated as of June 1, 2005, relating to the Senior Secured Tower Revenue Notes, by and among JPMorgan Chase Bank, N.A., as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, collectively as Issuers
(p)	4.5	Indenture Supplement, dated as of September 26, 2006, relating to the Indenture dated June 1, 2005, by and among JPMorgan Chase Bank, N.A., as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, collectively, as Issuers

Exhibit Number		Exhibit Description
(gg)	4.6	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-1, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to J.P. Morgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(gg)	4.7	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-2, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(gg)	4.8	Indenture Supplement, dated as of January 15, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-3, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(ii)	4.9	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-4, by and among The Bank of New York Mellon (as successor to The Bank of New York as sucessor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castel International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MPUPA LLC, collectively as Issuers
(ii)	4.10	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-5, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(ii)	4.11	Indenture Supplement, dated as of August 16, 2010, relating to the Senior Secured Tower Revenue Notes, Series 2010-6, by and among The Bank of New York Mellon (as successor to The Bank of New York as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, and Crown Castle Towers LLC, CRown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC and Crown Castle MUPA LLC, collectively as Issuers
(y)	4.12	Indenture dated January 27, 2009, between Crown Castle International Corp. and Bank of New York Mellon Trust Company, N.A., as trustee
(y)	4.13	Supplemental Indenture dated January 27, 2009, between Crown Castle International Corp. and Bank of New York Mellon Trust Company, N.A., as trustee, relating to 9% Senior Notes due 2015
(cc)	4.14	Indenture dated April 30, 2009, relating to the 7.750% Senior Secured Notes due 2017, by and among CC Holdings GS V LLC, Crown Castle GS III Corp., the Guarantors named therein and Bank of New York Mellon Trust Company, N.A., as trustee
(dd)	4.15	Indenture dated July 31, 2009, relating to Senior Secured Notes, between Pinnacle Towers Acquisition Holdings LLC, GS Savings Inc., GoldenState Towers, LLC, Pinnacle Towers Acquisition LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, Global Signal Holdings III, LLC, as Guarantor, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee
(dd)	4.16	Indenture Supplement dated July 31, 2009, relating to Senior Secured Notes, Series 2009-1, between Pinnacle Towers Acquisition Holdings LLC, GS Savings Inc., GoldenState Towers, LLC, Pinnacle Towers Acquisition LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, Global Signal Holdings III, LLC, as Guarantor, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee

Exhibit Number		Exhibit Description
(ee)	4.17	Second Supplemental Indenture dated October 23, 2009, relating to 7.125% Senior Notes due 2019, between Crown Castle International Corp. and The Bank of New York Mellon Trust Company, N.A., as trustee
(a)	10.1	Castle Tower Holding Corp. 1995 Stock Option Plan (Third Restatement)
(b)	10.2	Crown Castle International Corp. 1995 Stock Option Plan (Fourth Restatement)
(d)	10.3	Global Lease Agreement dated March 31, 1999 between Crown Atlantic Company LLC and Cellco Partnership, doing business as Bell Atlantic Mobile
(h)	10.4	Crown Castle International Corp. 2001 Stock Incentive Plan
(i)	10.5	Form of Option Agreement pursuant to 2001 Stock Incentive Plan
(j)	10.6	Form of Severance Agreement between Crown Castle International Corp. and each of John P. Kelly, W. Benjamin Moreland and E. Blake Hawk
(v)	10.7	Form of First Amendment to Severance Agreement between Crown Castle International Corp. and each of John P. Kelly, W. Benjamin Moreland and E. Blake Hawk
(bb)	10.8	Form of Amendment to Severance Agreement between Crown Castle International Corp. and each of John P. Kelly, W. Benjamin Moreland and E. Blake Hawk, effective April 6, 2009
(j)	10.9	Form of Restricted Stock Agreement pursuant to 2001 Stock Incentive Plan
(u)	10.10	Crown Castle International Corp. 2004 Stock Incentive Plan, as amended
(m)	10.11	Form of Restricted Stock Agreement pursuant to 2001 Stock Incentive Plan
(m)	10.12	Form of Restricted Stock Agreement pursuant to 2004 Stock Incentive Plan
(m)	10.13	Form of Severance Agreement between Crown Castle International Corp. and each of James D. Young and James D. Cordes
(v)	10.14	Form of First Amendment to Severance Agreement between Crown Castle International Corp and certain senior officers, including James D. Young
(w)	10.15	Form of Severance Agreement between Crown Castle International Corp. and each of Jay A. Brown and Philip M. Kelley
(bb)	10.16	Form of Amendment to Severance Agreement between Crown Castle International Corp. and certain senior officers, including Jay A. Brown, James D. Young and Philip M. Kelley, effective April 6, 2009
(hh)	10.17	Crown Castle International Corp. 2010 EMT Annual Incentive Plan
(hh)	10.18	Summary of Non-Employee Director Compensation
(n)	10.19	Management Agreement, dated as of June 8, 2005, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively as Owners
(p)	10.20	Management Agreement Amendment, dated September 26, 2006, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively, as Owners
(q)	10.21	Joinder and Amendment to Management Agreement, dated as of November 29, 2006, by and among Crown Castle USA Inc., as Manager, and Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc., Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC, Crown Castle MUPA LLC, Crown Castle GT Holding Sub LLC and Crown Castle Atlantic LLC, collectively as Owners
(n)	10.22	Cash Management Agreement, dated as of June 8, 2005, by and among Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, as Issuers, JPMorgan Chase Bank, N.A., as Indenture Trustee, Crown Castle USA Inc., as Manager, Crown Castle GT Holding Sub LLC, as Member of Crown Castle GT Company LLC, and Crown Castle Atlantic LLC, as Member of Crown Atlantic Company LLC

Exhibit Number		Exhibit Description
(q)	10.23	Joinder to Cash Management Agreement, dated as of November 29, 2006, by and among Crown Castle Towers LLC, Crown Castle South LLC, Crown Communication Inc., Crown Castle PT Inc., Crown Communication New York, Inc. and Crown Castle International Corp. de Puerto Rico, Crown Castle Towers 05 LLC, Crown Castle PR LLC, Crown Castle MU LLC, Crown Castle MUPA LLC, as Issuers, The Bank of New York (as successor to JPMorgan Chase Bank, N.A.), as Indenture Trustee, Crown Castle USA Inc., as Manager, Crown Castle GT Holding Sub LLC, as Member of Crown Castle GT Company LLC, and Crown Castle Atlantic LLC, as Member of Crown Atlantic Company LLC
(n)	10.24	Servicing Agreement, dated as of June 8, 2005, by and among Midland Loan Services, Inc., as Servicer, and JPMorgan Chase Bank, N.A., as Indenture Trustee
(r)	10.25	Credit Agreement, dated January 9, 2007, among Crown Castle Operating Company, as the borrower, Crown Castle International Corp. and certain of its subsidiaries, as guarantors, the several lenders from time to time parties thereto, and The Royal Bank of Scotland plc, as administrative agent
(t)	10.26	First Amendment to Credit Agreement, dated March 6, 2007, among Crown Castle International Corp., Crown Castle Operating Company, Crown Castle Operating LLC, the lenders named therein, and The Royal Bank of Scotland plc, as administrative agent
(x)	10.27	Second Extension Agreement dated as of January 6, 2009, among the Borrower, Crown Castle International Corp., Crown Castle Operating LLC, the revolving lenders named therein and The Royal Bank of Scotland plc, as administrative agent (regarding revolving credit facility)
(ff)	10.28	Amendment to Credit Agreement (and related pledge agreements), dated December 23, 2009, among Crown Castle International Corp., Crown Castle Operating Company, Crown Castle Operating LLC, CCGS Holdings LLC, Global Signal Operating Partnership, L.P., the lenders named therein and The Royal Bank of Scotland plc
(s)	10.29	Term Loan Joinder, dated January 26, 2007, among Crown Castle International Corp., Crown Castle Operating Company, the lenders named therein, and The Royal Bank of Scotland plc, as administrative agent
(t)	10.30	Amendment to Term Loan Joinder, dated March 6, 2007, among Crown Castle International Corp., Crown Castle Operating Company, the lenders named therein, and The Royal Bank of Scotland plc, as administrative agent
(t)	10.31	Term Loan Joinder, dated March 6, 2007, among Crown Castle International Corp., Crown Castle Operating Company, the lenders named therein, and The Royal Bank of Scotland plc, as administrative agent
(z)	10.32	Agreement to Contribute, Lease and Sublease, dated as of February 14, 2005 among Sprint Corporation, the Sprint subsidiaries named therein and Global Signal Inc.
(aa)	10.33	Master Lease and Sublease, dated as of May 26, 2005, by and among STC One LLC, as lessor, Sprint Telephony PCS L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(aa)	10.34	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Two LLC, as lessor, SprintCom, Inc., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(aa)	10.35	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Three LLC, as lessor, American PCS Communications, LLC, as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(aa)	10.36	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Four LLC, as lessor, PhillieCo, L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(aa)	10.37	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Five LLC, as lessor, Sprint Spectrum L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.
(aa)	10.38	Master Lease and Sublease, dated as of May 26, 2005, by and among STC Six Company, Sprint Spectrum L.P., as Sprint Collocator, Global Signal Acquisitions II LLC, as lessee, and Global Signal Inc.

Exhibit Number		Exhibit Description
(cc)	10.39	Management Agreement, dated as of April 30, 2009, by and among Crown Castle USA Inc., as Manager, and Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, Pinnacle Towers LLC, and the direct and indirect subsidiaries of Pinnacle Towers LLC, collectively, as Owners
(cc)	10.40	Cash Management Agreement, dated as of April 30, 2009, by and among CC Holdings GS V LLC, as Issuer, Global Signal Acquisitions LLC, Global Signal Acquisitions II LLC, Pinnacle Towers LLC, the Guarantors named therein, The Bank of New York Mellon Trust Company, N.A., as Trustee, and Crown Castle USA Inc., as Manager
(dd)	10.41	Management Agreement, dated as of July 31, 2009, by and among Crown Castle USA Inc., as Manager, and Pinnacle Towers Acquisition Holdings LLC, and the direct and indirect subsidiaries of Pinnacle Towers Acquisition Holdings LLC, collectively, as Owners
(dd)	10.42	Cash Management Agreement, dated as of July 31, 2009, by and among Pinnacle Towers Acquisition Holdings LLC, Pinnacle Towers Acquisition LLC, GS Savings Inc., GoldenState Towers, LLC, Tower Ventures III, LLC and TVHT, LLC, as Issuers, The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee, and Crown Castle USA Inc., as Manager
(dd)	10.43	Servicing Agreement, dated as of July 31, 2009, by and among Midland Loan Services, Inc., as Servicer, and The Bank of New York Mellon Trust Company, N.A., as Indenture Trustee
*	11	Computation of Net Income (Loss) per Common Share
*	12	Computation of Ratios of Earnings to Fixed Charges and Earnings to Combined Fixed Charges and Preferred Stock Dividends
*	21	Subsidiaries of Crown Castle International Corp.
*	23	Consent of KPMG LLP
*	24	Powers of Attorney (included in the signatures page of this Annual Report on Form 10-K)
*	31.1	Certification of Chief Executive Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
*	31.2	Certification of Chief Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
*	32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002
**	101.INS	XBRL Instance Document
**	101.SCH	XBRL Taxonomy Extension Schema Document
**	101.DEF	XBRL Taxonomy Extension Definition Linkbase
**	101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
**	101.LAB	XBRL Taxonomy Extension Label Linkbase Document
**	101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith.

** Furnished herewith.

(a) Incorporated by reference to the exhibits in the Registration Statement on Form S-4 previously filed by the Registrant (Registration No. 333-43873).

(b) Incorporated by reference to the exhibits in the Registration Statement on Form S-1 previously filed by the Registrant (Registration No. 333-57283).

(c) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 000-24737) on December 10, 1998.

(d) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 000-24737) on April 12, 1999.

(e) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 000-24737) on June 9, 1999.

(f) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 000-24737) on November 12, 1999.

(g) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (Registration No. 000-24737) for the year ended December 31, 1999.

(h) Incorporated by reference to the exhibit previously filed by the Registrant as Appendix A to the Definitive Schedule 14A Proxy Statement (Registration No. 001-16441) on May 8, 2001.

(i) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-Q (Registration No. 001-16441) for the quarter ended September 30, 2002.

(j) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on

January 8, 2003.

(k) Incorporated by reference to the exhibits in the Registration Statement on Form S-4 previously filed by the Registrant (Registration No. 333-112176).

(l) Incorporated by reference to the exhibit previously filed by the Registrant on Form 10-K (Registration No. 001-16441) for the year ended December 31, 2003.

(m) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on March 2, 2005.

(n) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on June 9, 2005.

(o) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on June 2, 2005.

(p) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on September 29, 2006.

(q) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on December 5, 2006.

(r) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on January 11, 2007.

(s) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on January 29, 2007.

(t) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on March 8, 2007.

(u) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on May 30, 2007.

(v) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on December 7, 2007.

(w) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on July 15, 2008

(x) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on January 6, 2009

(y) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on January 29, 2009

(z) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (Registration No. 001-32168) on February 17, 2005.

(aa) Incorporated by reference to the exhibit previously filed by Global Signal Inc. on Form 8-K (Registration No. 001-32168) on May 27, 2005.

(bb) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on April 8, 2009.

(cc) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on May 5, 2009.

(dd) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on August 4, 2009.

(ee) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on October 28, 2009.

(ff) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on December 28, 2009.

(gg) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on January 20, 2010.

(hh) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on February 24, 2010.

(ii) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on August 26, 2010.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Annual Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized, on this 15th day of February, 2011.

CROWN CASTLE INTERNATIONAL CORP.

By: /s/ JAY A. BROWN

Jay A. Brown
Senior Vice President, Chief Financial Officer and Treasurer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints W. Benjamin Moreland and E. Blake Hawk and each of them, as his or her true and lawful attorneys-in-fact and agents with full power of substitution and re-substitution for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all documents relating to the Annual Report on Form 10-K, including any and all amendments and supplements thereto, for the year ended December 31, 2010 and to file the same with all exhibits thereto and other documents in connection therewith with the Securities and Exchange Commission granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, this Annual Report on Form 10-K has been signed below by the following persons on behalf of the Registrant and in the capacities indicated below on this 15th day of February, 2011.

Name	Title
/s/ W. BENJAMIN MORELAND **W. Benjamin Moreland**	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ JAY A. BROWN **Jay A. Brown**	Senior Vice President, Chief Financial Officer and Treasurer (Principal Executive Officer)
/s/ ROB A. FISHER **Rob A. Fisher**	Vice President and Controller (Principal Accounting Officer)
/s/ J. LANDIS MARTIN **J. Landis Martin**	Chairman of the Board of Directors
/s/ DAVID C. ABRAMS **David C. Abrams**	Director
/s/ CINDY CHRISTY **Cindy Christy**	Director
/s/ ARI Q. FITZGERALD **Ari Q. Fitzgerald**	Director
/s/ ROBERT E. GARRISON II **Robert E. Garrison II**	Director
/s/ DALE N. HATFIELD **Dale N. Hatfield**	Director
/s/ LEE W. HOGAN **Lee W. Hogan**	Director
/s/ EDWARD C. HUTCHESON, JR. **Edward C. Hutcheson, Jr.**	Director
/s/ JOHN P. KELLY **John P. Kelly**	Director
/s/ ROBERT F. MCKENZIE **Robert F. McKenzie**	Director

CROWN CASTLE INTERNATIONAL CORP (CCI)

10-Q
Quarterly report pursuant to sections 13 or 15(d)
Filed on 05/06/2011
Filed Period 03/31/2011

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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2011
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period to

Commission File Number 001-16441

CROWN CASTLE INTERNATIONAL CORP.
(Exact name of registrant as specified in its charter)

Delaware	**76-0470458**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

1220 Augusta Drive, Suite 500, Houston, Texas 77057-2261
(Address of principal executives office) (Zip Code)

(713) 570-3000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

Number of shares of common stock outstanding at April 29, 2011: 290,430,634

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

INDEX

Cautionary Language Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements that are based on our management's expectations as of the filing date of this report with the SEC. Statements that are not historical facts are hereby identified as forward-looking statements. In addition, words such as "estimate," "anticipate," "project," "plan," "intend," "believe," "expect," "likely," "predicted" and similar expressions are intended to identify forward-looking statements. Such statements include plans, projections and estimates contained in *"Part I•Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations"* and *"Part I•Item 3. Quantitative and Qualitative Disclosures About Market Risk"* herein. Such forward-looking statements include (1) expectations regarding anticipated growth in the wireless communication industry, carriers' investments in their networks, new tenant additions, cancellations of customer contracts and demand for our towers, including the potential impact of AT&T's definitive agreement to acquire T-Mobile, (2) availability of cash flows and liquidity for, and plans regarding, future discretionary investments including capital expenditures, (3) anticipated growth in our future revenues, margins, Adjusted EBITDA and operating cash flows, and (4) expectations regarding the credit markets, our availability and cost of capital, and our ability to service our debt and comply with debt covenants.

Such forward-looking statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions, risk factors described under *"Part II•Item 1A. Risk Factors"* herein and in *"Item 1A. Risk Factors"* of our Annual Report on Form 10-K for the fiscal year ended December 31, 2010 ("2010 Form 10-K") and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected.

PART I•FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands of dollars, except share amounts)

	March 31, 2011 (Unaudited)	December 31, 2010
ASSETS		
Current assets:		
Cash and cash equivalents	$ 82,320	$ 112,531
Restricted cash	230,431	221,015
Receivables, net	53,671	59,912
Prepaid expenses	65,126	65,856
Deferred income tax assets	60,423	59,098
Deferred site rental receivables and other current assets, net	24,100	26,733
Total current assets	516,071	545,145
Property and equipment, net of accumulated depreciation of $3,540,382 and $3,451,475, respectively	4,854,182	4,893,651
Goodwill	2,029,316	2,029,296
Other intangible assets, net of accumulated amortization $676,909 and $636,433, respectively	2,274,152	2,313,929
Deferred site rental receivables, long-term prepaid rent, deferred financing costs and other assets, net	723,473	687,508
Total assets	$10,397,194	$ 10,469,529
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 30,231	$ 39,649
Accrued interest	54,521	65,191
Deferred revenues	198,521	202,123
Other accrued liabilities	79,894	105,235
Current maturities of debt and other obligations	29,562	28,687
Total current liabilities	392,729	440,885
Debt and other long-term obligations	6,702,793	6,750,207
Deferred income tax liabilities	66,007	66,686
Deferred ground lease payable and other liabilities	455,856	450,176
Total liabilities	7,617,385	7,707,954
Commitments and contingencies (note 6)		
Redeemable convertible preferred stock, $0.1 par value; 20,000,000 shares authorized; shares issued and outstanding: March 31, 2011 and December 31, 2010•6,361,000; stated net of unamortized issue costs; mandatory redemption and aggregate liquidation value of $318,050	316,813	316,581
CCIC stockholders' equity:		
Common stock, $.01 par value; 600,000,000 shares authorized; shares issued and outstanding: March 31, 2011•290,717,872 and December 31, 2010•290,826,284	2,907	2,908
Additional paid-in capital	5,549,448	5,581,525
Accumulated other comprehensive income (loss)	(164,197)	(178,978)
Accumulated deficit	(2,925,266)	(2,960,082)
Total CCIC stockholders' equity	2,462,892	2,445,373
Noncontrolling interest	104	(379)
Total equity	2,462,996	2,444,994
Total liabilities and equity	$10,397,194	$ 10,469,529

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (Unaudited)
(In thousands of dollars, except per share amounts)

	Three Months Ended March 31, 2011	2010
Net revenues:		
Site rental	$ 456,196	$ 406,872
Network services and other	42,843	37,455
Net revenues	499,039	444,327
Operating expenses:		
Costs of operations(a):		
Site rental	118,415	113,755
Network services and other	27,224	26,296
General and administrative	44,744	39,473
Asset write-down charges	4,401	1,562
Acquisition and integration costs	554	•
Depreciation, amortization and accretion	137,273	132,868
Total operating expenses	332,611	313,954
Operating income (loss)	166,428	130,373
Interest expense and amortization of deferred financing costs	(126,686)	(120,781)
Gains (losses) on purchases and redemptions of debt	•	(66,434)
Net gain (loss) on interest rate swaps	•	(73,276)
Interest and other income (expense)	(435)	379
Income (loss) before income taxes	39,307	(129,739)
Benefit (provision) for income taxes	817	10,339
Net income (loss)	40,124	(119,400)
Less: Net income (loss) attributable to the noncontrolling interest	107	(125)
Net income (loss) attributable to CCIC stockholders	40,017	(119,275)
Dividends on preferred stock	(5,201)	(5,201)
Net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock	$ 34,816	$ (124,476)
Net income (loss)	$ 40,124	$ (119,400)
Other comprehensive income (loss):		
Available-for-sale securities, net of tax of $0 and $0, respectively:		
Unrealized gains (losses) on available-for-sale securities, net of taxes	(6,377)	1,239
Derivative instruments net of taxes of $0 and $(12,349), respectively:		
Net change in fair value of cash flow hedging instruments, net of taxes	(425)	(48,933)
Amounts reclassified into results of operations, net of taxes	17,889	11,196
Foreign currency translation adjustments	4,070	5,761
Comprehensive income (loss)	55,281	(150,137)
Less: Comprehensive income (loss) attributable to the noncontrolling interest	483	26
Comprehensive income (loss) attributable to CCIC stockholders	$ 54,798	$ (150,163)
Net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share:		
Basic	0.12	(0.43)
Diluted	0.12	(0.43)
Weighted-average common shares outstanding (in thousands):		
Basic	286,998	288,451
Diluted	289,005	288,451

(a) Exclusive of depreciation, amortization and accretion shown separately.

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
(In thousands of dollars)

	Three Months Ended March 31,	
	2011	2010
Cash flows from operating activities:		
Net income (loss)	$ 40,124	$ (119,400)
Adjustments to reconcile net income (loss) to net cash provided by (used for) operating activities:		
Depreciation, amortization and accretion	137,273	132,868
Gains (losses) on purchases and redemptions of long-term debt	•	66,434
Amortization of deferred financing costs and other non-cash interest	25,801	18,871
Stock-based compensation expense	9,496	8,263
Asset write-down charges	4,401	1,562
Deferred income tax benefit (provision)	(2,012)	(13,767)
Income (expense) from forward-starting interest rate swaps	•	73,276
Other adjustments	180	839
Changes in assets and liabilities, excluding the effects of acquisitions:		
Increase (decrease) in accrued interest	(10,670)	(14,487)
Increase (decrease) in accounts payable	(9,471)	(8,379)
Increase (decrease) in deferred revenues, deferred ground lease payables, other accrued liabilities and other liabilities	(22,113)	(24,263)
Decrease (increase) in receivables	6,534	3,482
Decrease (increase) in prepaid expenses, deferred site rental receivables, long-term prepaid rent, restricted cash and other assets	(52,029)	(41,042)
Net cash provided by (used for) operating activities	127,514	84,257
Cash flows from investing activities:		
Proceeds from disposition of property and equipment	293	1,742
Payments for acquisitions of businesses, net of cash acquired	(435)	•
Capital expenditures	(52,650)	(36,863)
Payments for investments and other	•	(21,800)
Net cash provided by (used for) investing activities	(52,792)	(56,921)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	•	1,900,000
Proceeds from issuance of capital stock	651	6,825
Principal payments on long-term debt and other long-term obligations	(8,521)	(4,231)
Purchases and redemptions of long-term debt	•	(2,149,653)
Purchases of capital stock	(42,225)	(108,726)
Payments under revolving credit agreements	(50,000)	•
Payments for financing costs	•	(31,358)
Payments for forward-starting interest rate swap settlements	•	(55,900)
Net (increase) decrease in restricted cash	(526)	51,976
Dividends on preferred stock	(4,969)	(4,969)
Net cash provided by (used for) financing activities	(105,590)	(396,036)
Effect of exchange rate changes on cash	657	50
Net increase (decrease) in cash and cash equivalents	(30,211)	(368,650)
Cash and cash equivalents at beginning of period	112,531	766,146
Cash and cash equivalents at end of period	$ 82,320	$ 397,496

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF EQUITY
(In thousands of dollars, except share amounts) (Unaudited)

	CCIC Stockholders						
	Common Stock						
	Shares	($.01 Par)	Additional Paid-In Capital	AOCI	Accumulated Deficit	Noncontrolling Interest	Total
Balance, January 1, 2011	290,826,284	$ 2,908	$ 5,581,525	$ (178,978)	$ (2,960,082)	$ (379)	$ 2,444,994
Issuances of capital stock, net of forfeitures	917,919	9	642	•	•	•	651
Purchases and retirement of capital stock	(1,026,331)	(10)	(42,215)	•	•	•	(42,225)
Stock-based compensation expense	•	•	9,496	•	•	•	9,496
Other comprehensive income (loss)(a)	•	•	•	14,781	•	376	15,157
Dividends on preferred stock	•	•	•	•	(5,201)	•	(5,201)
Net income (loss)	•	•	•	•	40,017	107	40,124
Balance, March 31, 2011	290,717,872	$ 2,907	$ 5,549,448	$ (164,197)	$ (2,925,266)	$ 104	$ 2,462,996

	CCIC Stockholders						
	Common Stock						
	Shares	($.01 Par)	Additional Paid-In Capital	AOCI	Accumulated Deficit	Noncontrolling Interest	Total
Balance January 1, 2010	292,729,684	$ 2,927	$ 5,685,874	$ (124,224)	$ (2,628,336)	$ (156)	$ 2,936,085
Issuances of capital stock, net of forfeitures	1,303,132	13	6,812	•	•	•	6,825
Purchases and retirement of capital stock	(2,802,203)	(28)	(108,698)	•	•	•	(108,726)
Stock-based compensation expense	•	•	8,263	•	•	•	8,263
Other comprehensive income (loss)(a)	•	•	•	(30,888)	•	151	(30,737)
Dividends on preferred stock	•	•	•	•	(5,201)	•	(5,201)
Net income (loss)	•	•	•	•	(119,275)	(125)	(119,400)
Balance, March 31, 2010	291,230,613	$ 2,912	$ 5,592,251	$ (155,112)	$ (2,752,812)	$ (130)	$ 2,687,109

(a) See the statement of operations and other comprehensive income (loss) for the allocation of the components of "other comprehensive income (loss)."

See notes to condensed consolidated financial statements.

1. General

The information contained in the following notes to the consolidated financial statements is condensed from that which would appear in the annual consolidated financial statements; accordingly, the consolidated financial statements included herein should be reviewed in conjunction with the consolidated financial statements for the fiscal year ended December 31, 2010 , and related notes thereto, included in the 2010 Form 10-K filed by Crown Castle International Corp. ("CCIC") with the SEC. All references to the "Company" include CCIC and its subsidiary companies unless otherwise indicated or the context indicates otherwise.

The Company owns, operates and leases towers. The Company's primary business is the renting of antenna space to wireless communication companies via long-term contracts. To a lesser extent, the Company also provides certain network services relating to its towers, primarily consisting of installation services, as well as the following additional services: site acquisition, architectural and engineering, zoning and permitting, other construction and other services related to network development. The Company conducts its operations through tower portfolios in the United States, including Puerto Rico, and Australia.

Basis of Presentation

The condensed consolidated financial statements included herein are unaudited; however, they include all adjustments (consisting only of normal recurring adjustments) which, in the opinion of management, are necessary to present fairly the consolidated financial position of the Company at March 31, 2011 , and the consolidated results of operations and the consolidated cash flows for the three months ended March 31, 2011 and 2010 . Accounting measurements at interim dates inherently involve greater reliance on estimates than at year end. The results of operations for the interim periods presented are not necessarily indicative of the results to be expected for the entire year.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Summary of Significant Accounting Policies

The significant accounting policies used in the preparation of the Company's consolidated financial statements are disclosed in the Company's 2010 Form 10-K.

New Accounting Pronouncements

No accounting pronouncements adopted during the three months ended March 31, 2011 had a material impact on the Company's consolidated financial statements. No new accounting pronouncements issued during the three months ended March 31, 2011 but not yet adopted are expected to have a material impact on the Company's consolidated financial statements.

(Tabular dollars in thousands, except per share amounts)

2. Debt and Other Obligations

	Original Issue Date	Contractual Maturity Date		Outstanding Balance as of March 31, 2011		Outstanding Balance as of December 31, 2010	Stated Interest Rate as of March 31, 2011(a)	
Bank debt - variable rate:								
Revolver	Jan. 2007	Sept. 2013		$ 107,000	(b)	$ 157,000	2.4%	(c)
2007 Term Loans	Jan./March 2007	March 2014		624,000		625,625	1.8%	(c)
Total bank debt				731,000		782,625		
Securitized debt - fixed rate:								
January 2010 Tower Revenue Notes	Jan. 2010	2035 - 2040	(d)	1,900,000		1,900,000	5.8%	(d)
August 2010 Tower Revenue Notes	Aug. 2010	2035 - 2040	(d)	1,550,000		1,550,000	4.5%	(d)
2009 Securitized Notes	July 2009	2019/2029	(e)	229,341		233,085	7.0%	
Total securitized debt				3,679,341		3,683,085		
High yield bonds - fixed rate:								
9% Senior Notes	Jan. 2009	Jan. 2015		808,045		804,971	9.0%	(f)
7.75% Secured Notes	April 2009	May 2017		976,657		975,913	7.8%	(g)
7.125% Senior Notes	Oct. 2009	Nov. 2019		497,758		497,712	7.1%	(h)
7.5% Senior Notes	Dec. 2003	Dec. 2013		51		51	7.5%	
Total high yield bonds				2,282,511		2,278,647		
Other:								
Capital leases and other obligations	Various	Various	(i)	39,503		34,537	Various	(i)
Total debt and other obligations				6,732,355		6,778,894		
Less: current maturities and short-term debt and other current obligations				29,562		28,687		
Non-current portion of long-term debt and other long-term obligations				$6,702,793		$ 6,750,207		

(a) Represents the weighted-average stated interest rate.
(b) The availability is $293.0 million.
(c) The senior secured revolving credit facility ("Revolver") bears interest at a rate per annum, at the election of CCOC, equal to (i) the greater of the prime rate of The Royal Bank of Scotland plc and the Federal Funds Effective Rate plus 0.5%, plus a credit spread ranging from 1.0% to 1.4% or (ii) LIBOR plus a credit spread ranging from 2.0% to 2.4%, in each case based on the Company's consolidated leverage ratio. The 2007 Term Loans bear interest at a rate per annum, at CCOC's election, equal to (i) the greater of the prime rate of The Royal Bank of Scotland plc and the Federal Funds Effective Rate plus 0.5% or (ii) LIBOR plus 1.5%.
(d) If the respective series of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes are not paid in full on or prior to 2015, 2017 and 2020, as applicable, then Excess Cash Flow (as defined in the indenture) of the issuers (of such notes) will be used to repay principal of the applicable series and class of the 2010 Tower Revenue Notes, and additional interest (by an additional approximately 5% per annum) will accrue on the respective 2010 Tower Revenue Notes. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $300.0 million, $350.0 million and $1.3 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $250.0 million, $300.0 million and $1.0 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively.
(e) The 2009 Securitized Notes consist of $159.3 million of principal as of March 31, 2011 that amortizes through 2019, and $70.0 million of principal as of March 31, 2011 that amortizes during the period beginning in 2019 and ending in 2029.
(f) The effective yield is approximately 11.3%, inclusive of the discount.
(g) The effective yield is approximately 8.2%, inclusive of the discount.
(h) The effective yield is approximately 7.2%, inclusive of the discount.
(i) The Company's capital leases and other obligations bear interest rates up to 9% and mature in periods ranging from less than one year to approximately 20 years.

(Tabular dollars in thousands, except per share amounts)

Interest Expense and Amortization of Deferred Financing Costs

The components of "interest expense and amortization of deferred financing costs" are as follows:

	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
Interest expense on debt obligations	$ 100,885	$ 101,910
Amortization of deferred financing costs	3,722	3,894
Amortization of discounts on long-term debt	3,865	3,479
Amortization of interest rate swaps	17,889	10,989
Other	325	509
Total	$ 126,686	$ 120,781

3. Income Taxes

During the three months ended March 31, 2011 , the Company's provision for federal income taxes was reduced by a partial reversal of the valuation allowance on the Company's federal deferred tax assets, as a result of utilizing net operating losses that previously had a full valuation allowance. For the three months ended March 31, 2011 and 2010, the effective tax rate differed from the federal statutory rate predominately due to the Company's federal deferred tax valuation allowances and the net impact of state taxes.

4. Fair Value Disclosures

	March 31, 2011		December 31, 2010	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:				
Cash and cash equivalents	$ 82,320	$ 82,320	$ 112,531	$ 112,531
Restricted cash, current and non-current	235,431	235,431	226,015	226,015
Liabilities:				
Long-term debt and other obligations	6,732,355	7,157,818	6,778,894	7,121,156
Interest rate swaps(a)	4,143	4,143	5,198	5,198

(a) Variable to fixed interest rate swaps hedging a portion of the 2007 Term Loans until December 2011 with a notional value of $600.0 million.

The fair value of cash and cash equivalents and restricted cash approximate the carrying value. The Company determines fair value of its debt securities based on indicative quotes (that is non-binding quotes) from brokers that require judgment to interpret market information including implied credit spreads for similar borrowings on recent trades or bid/ask prices or quotes from active markets if available. The fair value of interest rate swaps is determined using the income approach and is predominately based on observable interest rates and yield curves and, to a lesser extent, the Company's and the contract counterparty's credit risk. There were no changes since December 31, 2010 in the Company's valuation techniques used to measure fair values.

As of March 31, 2011, the fair value of the Company's cash and cash equivalents and restricted cash is measured on a recurring basis and are classified as Level 1 fair value measurements. The following table is a summary of the activity during the three months ended March 31, 2010 for interest rate swap liabilities previously classified as Level 3 fair value measurements. During the three months ended March 31, 2011, all interest rate swap liabilities were classified as Level 2 fair value measurements.

	Fair Value Measurement Using Significant Unobservable Inputs (Level 3)
	Interest Rate Swaps, Net
	Three Months Ended March 31, 2010
Beginning balance	$ 300,040
Settlements	(57,426)
Less: Total (gains) losses:	
Included in earnings(a)	72,704
Included in other comprehensive income (loss)	36,949
Ending balance	$ 352,267

(a) Includes $61.1 million for the three months ended March 31, 2010, of losses that are attributable to the change in unrealized gains or losses relating to liabilities still held at the reporting date.

5. Per Share Information

Basic net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share excludes dilution and is computed by dividing net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock by the weighted-average number of common shares outstanding during the period. Diluted net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share is computed by dividing net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock by the weighted-average number of common shares outstanding during the period plus any potential dilutive common share equivalents, including shares issuable (1) upon exercise of stock options and the vesting of restricted stock awards as determined under the treasury stock method and (2) upon conversion of the Company's preferred stock, as determined under the if-converted method. The Company's restricted stock awards are considered participating securities and may be included in the computation pursuant to the two-class method. However, the Company does not present the two-class method when there is no difference between the per share amount under the two-class method and the treasury stock method.

	Three Months Ended March 31, 2011	Three Months Ended March 31, 2010
Net income (loss) attributable to CCIC stockholders	$ 40,017	$ (119,275)
Dividends on preferred stock	(5,201)	(5,201)
Net income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock for basic and diluted computations	$ 34,816	$ (124,476)
Weighted-average number of common shares outstanding (in thousands):		
Basic weighted-average number of common stock outstanding	286,998	288,451
Effect of assumed dilution from potential common shares relating to stock options and restricted stock awards	2,007	•
Diluted weighted-average number of common shares outstanding	289,005	288,451
Net income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock, per common share:		
Basic	$ 0.12	$ (0.43)
Diluted	$ 0.12	$ (0.43)

For the three months ended March 31, 2011, 0.9 million restricted stock awards were excluded from the dilutive common shares because certain stock price hurdles would not have been achieved assuming that March 31, 2011 was the end of the contingency period. For the three months ended March 31, 2010, all of the CCIC stock options and unvested restricted stock awards are excluded from dilutive common shares because the net impact is anti-dilutive. In addition, 8.6 million shares reserved for issuance upon conversion of the 6.25% convertible preferred stock are excluded from dilutive common shares for the three months ended March 31, 2011 and 2010 because the impact is anti-dilutive as determined under the if-converted method. See note 8.

6. Commitments and Contingencies

The Company is involved in various claims, lawsuits and proceedings arising in the ordinary course of business. While there are uncertainties inherent in the ultimate outcome of such matters and it is impossible to presently determine the ultimate costs or losses that may be incurred, if any, management believes the resolution of such uncertainties and the incurrence of such costs should not have a material adverse effect on the Company's consolidated financial position or results of operations.

7. Operating Segments

The Company's reportable operating segments are (1) CCUSA, primarily consisting of the Company's U.S. tower operations and (2) CCAL, the Company's Australian tower operations. Financial results for the Company are reported to management and the board of directors in this manner.

The measurement of profit or loss currently used by management to evaluate the results of operations for the Company and its operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). The Company defines Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, interest expense and amortization of deferred financing costs, gains (losses) on purchases and redemptions of debt, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest and other income (expense), benefit (provision) for income taxes, cumulative effect of change in accounting principle, income (loss) from discontinued operations and stock-based compensation expense. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flow from operations (as determined in accordance with GAAP), and the Company's measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies. There are no significant revenues resulting from transactions between the Company's operating segments. Inter-company borrowings and related interest between segments are eliminated to reconcile segment results and assets to the consolidated basis.

(Tabular dollars in thousands, except per share amounts)

	Three Months Ended March 31, 2011				Three Months Ended March 31, 2010			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net revenues:								
Site rental	$430,643	$25,553	$ •	$456,196	$ 384,041	$22,831	$ •	$ 406,872
Network services and other	37,664	5,179	•	42,843	34,847	2,608	•	37,455
Net revenues	468,307	30,732	•	499,039	418,888	25,439	•	444,327
Operating expenses:								
Costs of operations:(a)								
Site rental	110,425	7,990	•	118,415	107,023	6,732	•	113,755
Network services and other	23,957	3,267	•	27,224	24,281	2,015	•	26,296
General and administrative	39,597	5,147	•	44,744	34,965	4,508	•	39,473
Asset write-down charges	4,357	44	•	4,401	1,562	•	•	1,562
Acquisition and integration costs	554	•	•	554	•	•	•	•
Depreciation, amortization and accretion	129,976	7,297	•	137,273	125,692	7,176	•	132,868
Total operating expenses	308,866	23,745	•	332,611	293,523	20,431	•	313,954
Operating income (loss)	159,441	6,987	•	166,428	125,365	5,008	•	130,373
Interest expense and amortization of deferred financing costs	(126,361)	(5,942)	5,617	(126,686)	(120,272)	(5,045)	4,536	(120,781)
Gains (losses) on purchases and redemptions of debt	•	•	•	•	(66,434)	•	•	(66,434)
Net gain (loss) on interest rate swaps	•	•	•	•	(73,276)	•	•	(73,276)
Interest and other income (expense)	5,083	99	(5,617)	(435)	4,885	30	(4,536)	379
Benefit (provision) for income taxes	1,369	(552)	•	817	10,784	(445)	•	10,339
Net income (loss)	39,532	592	•	40,124	(118,948)	(452)	•	(119,400)
Less: Net income (loss) attributable to the noncontrolling interest	•	107	•	107	•	(125)	•	(125)
Net income (loss) attributable to CCIC stockholders	$ 39,532	$ 485	$ •	$ 40,017	$(118,948)	$ (327)	$ •	$(119,275)
Capital expenditures	$ 51,246	$ 1,404	$ •	$ 52,650	$ 35,035	$ 1,828	$ •	$ 36,863

(a) Exclusive of depreciation, amortization and accretion shown separately.

The following are reconciliations of net income (loss) to Adjusted EBITDA for the three months ended March 31, 2011 and 2010.

	Three Months Ended March 31, 2011				Three Months Ended March 31, 2010			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net income (loss)	$ 39,532	$ 592	$ •	$ 40,124	$ (118,948)	$ (452)	$ •	$ (119,400)
Adjustments to increase (decrease) net income (loss):								
Asset write-down charges	4,357	44	•	4,401	1,562	•	•	1,562
Acquisition and integration costs	554	•	•	554	•	•	•	•
Depreciation, amortization and accretion	129,976	7,297	•	137,273	125,692	7,176	•	132,868
Interest expense and amortization of deferred financing costs	126,361	5,942	(5,617)	126,686	120,272	5,045	(4,536)	120,781
Gains (losses) on purchases and redemptions of debt	•	•	•	•	66,434	•	•	66,434
Net gain (loss) on interest rate swaps	•	•	•	•	73,276	•	•	73,276
Interest and other income (expense)	(5,083)	(99)	5,617	435	(4,885)	(30)	4,536	(379)
Benefit (provision) for income taxes	(1,369)	552	•	(817)	(10,784)	445	•	(10,339)
Stock-based compensation expense	9,496	1,169	•	10,665	8,263	1,185	•	9,448
Adjusted EBITDA	$ 303,824	$ 15,497	$ •	$ 319,321	$ 260,882	$ 13,369	$ •	$ 274,251

8. Stock-Based Compensation

Restricted Stock Awards

	Number of Shares
	(In thousands of shares)
Shares outstanding at January 1, 2011	4,297
Shares granted(a)	863
Shares vested(b)	(1,553)
Shares forfeited	(7)
Shares outstanding at March 31, 2011	3,600

(a) Weighted-average grant-date fair value of $36.94 per share and a weighted-average requisite service period of 2.5 years. The awards with market conditions included an expected volatility of 48% in the Monte Carlo simulation used to measure grant date fair value.
(b) Fair value on vesting date of $67.7 million.

During the three months ended March 31, 2011 , the Company granted 0.4 million shares of restricted stock awards that time vest over a three-year period. During the three months ended March 31, 2011 , the Company granted 0.4 million shares of restricted stock awards ("2011 Performance Awards") which may vest on the third anniversary of the grant date subject to a market condition based upon the Company's common stock price.

The Company recognized stock-based compensation expense related to restricted stock awards of $8.2 million and $6.9 million for the three months ended March 31, 2011 and 2010 , respectively. The unrecognized compensation expense (net of estimated forfeitures) related to restricted stock awards as of March 31, 2011 is $46.9 million.

9. Supplemental Cash Flow Information

	Three Months Ended March 31,	
	2011	2010
Supplemental disclosure of cash flow information:		
Interest paid	$ 111,555	$ 116,397
Income taxes paid	642	1,397
Supplemental disclosure of non-cash financing activities:		
Increase (decrease) in the fair value of forward-starting interest rate swaps	•	(31,612)
Assets acquired through capital leases and installment sales	7,061	3,556

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the response to Part I, Item 1 of this report and the consolidated financial statements of the Company including the related notes and *"Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* ("MD&A")" included in our 2010 Form 10-K. Any capitalized terms used but not defined in this Item have the same meaning given to them in our 2010 Form 10-K. Unless this Form 10-Q indicates otherwise or the context requires, the terms "we," "our," "our company," "the company," or "us" as used in this Form 10-Q refer to Crown Castle International Corp. and its subsidiaries.

General Overview

Overview

As of March 31, 2011, we owned, leased or managed approximately 23,800 towers for wireless communications, including distributed antenna system ("DAS") networks. Revenues generated from our core site rental business represented 91% of our first quarter 2011 consolidated net revenues, of which 94% was attributable to our CCUSA operating segment. The vast majority of our site rental revenues is of a recurring nature and has been contracted for in a prior year. See our 2010 Form 10-K for a further discussion of our business, including our long-term strategy, growth trends in the wireless communications industry and our tower portfolio.

The following are certain highlights of our business fundamentals as of and for the three months ended March 31, 2011.

- Potential growth resulting from wireless network expansion and new entrants (see also the discussion below of wireless industry reports)
  - We expect wireless carriers will continue their focus on improving network quality and expanding capacity by adding additional antennas and other equipment on our towers.
  - We expect existing and potential new wireless carrier demand for our towers will result from (1) next generation technologies, (2) continued development of mobile internet applications, (3) adoption of other emerging and embedded wireless devices, (4) increasing smart phone penetration, and (5) wireless carrier focus on expanding voice and data coverage.
  - Substantially all of our towers can accommodate, either as currently constructed or with appropriate modifications to the tower, additional tenants.
  - U.S. wireless carriers continue to invest in their networks.
  - We expect our site rental revenues will grow between 7% and 8% from the full year 2010 to 2011.
- Site rental revenues under long-term customer contracts with contractual escalations
  - Initial terms of five to 15 years with multiple renewal periods at the option of the tenant of five to ten years each.
  - Weighted-average remaining term of approximately eight years, exclusive of renewals at the customer's option, representing over $15 billion of expected future cash inflows.
- Revenues predominately from large wireless carriers
  - Verizon Wireless, AT&T, Sprint Nextel and T-Mobile accounted for 72% of consolidated net revenues.
- Majority of land under our towers under long-term control
  - Approximately 91% and 69% of our site rental gross margin is derived from towers that we own or control for greater than ten and 20 years, respectively. The aforementioned percentages include towers that reside on land that is owned in fee or where we have perpetual or long-term easements, which represent approximately 34% of our site rental gross margin.
- Relatively fixed tower operating costs with high incremental margins and cash flows on organic revenue growth
  - Our tower operating costs tend to increase at approximately the rate of inflation and are not typically influenced by new tenant additions.
  - Our incremental margin on additional site rental revenues represents 91% of the related increase in site rental revenues.
- Minimal sustaining capital expenditure requirements
  - Sustaining capital expenditures were $3.1 million, which represented less than 1% of net revenues.
- Debt portfolio with long-dated maturities extended over multiple years, with virtually all of such debt having a fixed rate (see *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* for a further discussion of our debt)
  - 89% of our debt has fixed rate coupons, and an additional 9% has been effectively converted to fixed rate through December 2011.
  - Our debt service coverage and leverage ratios were comfortably within their respective covenant requirements. See *"Item 2. MD&A•Liquidity and Capital Resources"* for a further discussion of our debt covenants.

- Significant cash flows from operations
  Net cash provided by operating activities was $127.5 million.
  We believe our site rental business can be characterized as a stable cash flow stream, which we expect to grow as a result of future demand for our towers.
- Capital allocated to drive long-term shareholder value (per share)
  Historical discretionary investments include (in no particular order): purchasing our own common stock, acquiring towers, acquiring land under towers, selectively constructing towers, improving and structurally enhancing our existing towers, and purchasing or redeeming our debt or preferred stock. See also *"Item 2. MD&A•Liquidity and Capital Resources."*
  Discretionary investments included: (1) the purchase of $42.2 million of common stock, (2) $52.7 million in capital expenditures, and (3) repayment of $50.0 million of our revolver.

The following is a discussion of certain recent events and growth trends which may impact our business and strategy or the U.S. wireless communications industry:

- In March 2011, AT&T entered into a definitive agreement to acquire T-Mobile, subject to regulatory approval and other closing conditions. For the first quarter of 2011, AT&T and T-Mobile accounted for 22% and 11%, respectively, of our consolidated net revenues. As of March 31, 2011, AT&T and T-Mobile are both located on approximately 4,000 of our towers. Net revenues from T-Mobile on these 4,000 towers represent approximately 6% of our consolidated net revenues during the first quarter of 2011. The weighted-average remaining current term on all of our contractual agreements with AT&T and T-Mobile is approximately 12 and seven years, respectively. If consummated, in whole or in part, this potential acquisition could result in decreased revenues and reduced or delayed demand for our towers and network services as a result of the anticipated integration of these networks and consolidation of duplicate or overlapping parts of the networks. We expect that any termination of customer contracts as a result of the potential acquisition would be spread over multiple years as existing contracts expire. See *"Part II•Item 1A. Risk Factors."*
- Consumers have increased their use of wireless voice and data services according to recent U.S. wireless industry reports.
  Wireless data services grew in 2010 as consumers increased their wireless use of email, internet, social networking, music and video sharing. U.S. wireless data revenues grew 23% year over year to reach $55 billion in 2010;[a]
  Wireless connections were nearly 303 million as of December 31, 2010, which represents a year-over-year increase in excess of 17 million subscribers, or 6%;[b]
  While the U.S. represents less than 5% of the worlds' population,[c] it accounts for over 20% of global data revenues;[a]
  While the average data consumption in the U.S. at the end of 2010 was 350 megabytes per month, many of the superphones introduced in the second half of 2010 are consuming an average of 1.0 to 1.5 gigabytes per month;[a]
  Total U.S. mobile data traffic increased by 130% year over year from 2009 to 2010;[a]and
  At the end of 2010, U.S. smartphone penetration reached 31%, compared to only 23% at the end of 2009.[d]

(a) Source: Chetan Sharma Consulting
(b) Source: CTIA
(c) Source: U.S. Census Bureau
(d) Source: The Nielson Company

Consolidated Results of Operations

The following discussion of our results of operations should be read in conjunction with our condensed consolidated financial statements and our 2010 Form 10-K. The following discussion of our results of operations is based on our consolidated financial statements prepared in accordance with GAAP, which requires us to make estimates and judgments that affect the reported amounts (see *"Item 2. MD&A•Accounting and Reporting Matters•Critical Accounting Policies and Estimates"* and note 2 to our consolidated financial statements on our 2010 Form 10-K).

Comparison of Consolidated Results

The following information is derived from our historical consolidated statements of operations for the periods indicated.

	Three Months Ended March 31, 2011		Three Months Ended March 31, 2010		
	Amount	Percent of Net Revenues	Amount	Percent of Net Revenues	Percent Change(b)
		(Dollars in thousands)			
Net revenues:					
Site rental	$ 456,196	91%	$ 406,872	92%	12%
Network services and other	42,843	9%	37,455	8%	14%
Net revenues	499,039	100%	444,327	100%	12%
Operating expenses:					
Costs of operations(a):					
Site rental	118,415	26%	113,755	28%	4%
Network services and other	27,224	64%	26,296	70%	4%
Total costs of operations	145,639	29%	140,051	32%	4%
General and administrative	44,744	9%	39,473	9%	13%
Asset write-down charges	4,401	1%	1,562	•	*
Acquisition and integration costs	554	•	•	•	*
Depreciation, amortization and accretion	137,273	28%	132,868	30%	3%
Operating income (loss)	166,428	33%	130,373	29%	28%
Interest expense and amortization of deferred financing costs	(126,686)		(120,781)		
Gains (losses) on purchases and redemption of debt	•		(66,434)		
Net gain (loss) in interest rate swaps	•		(73,276)		
Interest and other income (expense)	(435)		379		
Income (loss) before income taxes	39,307		(129,739)		
Benefit (provision) for income taxes	817		10,339		
Net income (loss)	40,124		(119,400)		
Less: Net income (loss) attributable to the noncontrolling interest	107		(125)		
Net income (loss) attributable to CCIC stockholders	$ 40,017		$ (119,275)		

* Percentage is not meaningful

(a) Exclusive of depreciation, amortization and accretion shown separately.

(b) Inclusive of the impact of foreign exchange rate fluctuations. See *"Item 2. MD&A-Comparison of Operating Segments-CCAL"*

First Quarter 2011 and 2010. Our consolidated results of operations for the first quarter of 2011 and 2010 , respectively, consist predominately of our CCUSA segment, which accounted for (1) 94% and 94% of consolidated net revenues, (2) 94% and 95% of consolidated gross margins, and (3) 99% and 100% of net income (loss) attributable to CCIC stockholders. Nearly all of the increase in site rental revenues resulted from towers we owned as of March 31, 2010. New tenant additions inclusive of straight-line accounting for certain contractual escalations resulted in an approximately 7% increase in site rental revenues. The remainder of the increase in site rentals was impacted by the following items, in no particular order: renewals or extensions of customer contracts, escalations and cancellations of customer contracts, inclusive of the impact of straight-line accounting. Our operating segment results, including CCUSA, are discussed below (see *"Item 2. MD&A•Comparison of Operating Segments"*).

Comparison of Operating Segments

Our reportable operating segments for the first quarter of 2011 are (1) CCUSA, primarily consisting of our U.S. tower operations, and (2) CCAL, our Australian tower operations. Our financial results are reported to management and the board of directors in this manner.

See note 7 to our condensed consolidated financial statements for segment results, our definition of Adjusted EBITDA, and a reconciliation of net income (loss) attributable to CCIC stockholders to Adjusted EBITDA.

Our measurement of profit or loss currently used to evaluate our operating performance and operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted. Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA is discussed further under *"Item 2. MD&A•Accounting and Reporting Matters -Non-GAAP Financial Measures."*

CCUSA•First Quarter 2011 and 2010

Net revenues for the first quarter of 2011 increased by $49.4 million, or 12%, from the same period in the prior year. This increase in net revenues primarily resulted from an increase in site rental revenues of $46.6 million, or 12%, for the same period. This increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations, and cancellations of customer contracts. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry.

Site rental gross margins for the first quarter of 2011 increased by $43.2 million, or 16%, from the same period in the prior year. The increase in the site rental gross margins was related to the previously mentioned 12% increase in site rental revenues. Site rental gross margins for the first quarter of 2011 increased primarily as a result of the high incremental margins associated with tenant additions given the relatively fixed costs to operate a tower. The $ 43.2 million incremental margin represents 93% of the related increase in site rental revenues.

Network services and other revenues for the first quarter of 2011 increased by $2.8 million, or 8%, and the related gross margin increased by $3.1 million, or 30% from the same period in the prior year. The increase in our network services and other revenues is a reflection of the general volatility in the volume and mix of such work. Our network services business is of a variable nature as these services are not under long-term contracts. The increase in the gross margin percentage on the network services and other revenues relates to a larger percentage of higher margin non-installation services, as well as higher aggregate volumes.

General and administrative expenses for the first quarter of 2011 increased by $4.6 million, or 13%, from the same period in the prior year. General and administrative expenses are inclusive of stock-based compensation charges as discussed further in note 8 to our condensed consolidated financial statements. In addition to stock-based compensation expenses, general and administrative expenses primarily increased as a result of higher employee related expenses, including headcount additions related to our DAS networks primarily consisting of employees acquired in connection with the acquisition of NewPath in 2010. General and administrative expenses were 8% of net revenues for both the first quarter of 2011 and 2010. Typically, our general and administrative expenses do not significantly increase as a result of the co-location of additional tenants on our towers.

Adjusted EBITDA for the first quarter of 2011 increased by $42.9 million, or 16%, from the same period in the prior year. Adjusted EBITDA was positively impacted by the growth in our site rental and network services businesses, including the high incremental site rental margin on the tenant additions.

Depreciation, amortization and accretion for the first quarter of 2011 increased by $4.3 million, or 3%, from the same period in the prior year. The increase is consistent with the insignificant movement in our fixed assets and intangible assets between the first quarter of 2011 and the first quarter of 2010.

During the first quarter of 2010, we repaid or purchased $2.1 billion of face value debt using cash from our issuances of debt in order to extend the maturities of our debt portfolio. As a result of purchasing and early retiring certain of our debt, we incurred a net loss of $66.4 million. The increase in interest expense and amortization of deferred financing costs of $6.1 million, or 5%, from the first quarter of 2010 to 2011 predominately resulted from a $6.9 million increase in the amortization of interest rate swaps primarily related to the loss on the swaps hedging the refinancing of the 2006 tower revenue notes. During the first quarter of 2010, we recorded losses on interest rate swaps of $73.3 million, which predominately resulted from an increase in the liability for those swaps not subject to hedge accounting due to changes in the LIBOR yield curve. All of our forward-starting swaps were settled during 2010, so no further similar losses should be recorded. For a further discussion of the debt refinancing and the interest rate swaps, see notes 6 and 7 to our consolidated financial statements in the 2010 Form 10-K.

The benefit (provision) for income taxes for the first quarter of 2011 was a benefit of $1.4 million, representing a decrease in the benefit of $9.4 million from the same period in the prior year. During the first quarter of 2011 and 2010, our provision for federal income taxes was reduced by a partial reversal of the valuation allowance on our deferred tax assets. For the first quarter of 2011 and 2010, the effective tax rate differs from the federal statutory rate predominately due to our federal deferred tax valuation allowance and the net impact of state taxes.

Net income (loss) attributable to CCIC stockholders for the first quarter of 2011 was income of $39.5 million. Net income (loss) attributable to CCIC stockholders for the first quarter of 2010 was a loss of $118.9 million, inclusive of (1) net losses on interest rate swaps of $73.3 million and (2) net losses from repayments and purchases and early retirement of debt of $66.4 million. The change from net loss to net income was predominately due to (1) the previously mentioned charges, (2) growth in our site rental and services businesses, partially offset by (3) the decrease in income taxes benefits resulting from the valuation allowances on our deferred tax assets, and (4) the previously mentioned increase in interest expense of $6.1 million.

CCAL•First Quarter 2011 and 2010

The increases and decreases between the first quarter of 2011 and 2010 were inclusive of exchange rate fluctuations. The average exchange rate of one Australian dollar expressed in U.S. dollars for the first quarter of 2011 was approximately 1.01, an increase of 11% from approximately 0.90 for the same period in the prior year. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for the first quarter of 2011 increased by $5.3 million, or 21%, from the same period in the prior year. Site rental revenues for the first quarter of 2011 increased by $2.7 million, or 12%, from the same period in the prior year. The increase in the exchange rate positively impacted net revenues and site rental revenues by approximately $3.1 million and $2.6 million, respectively, and accounted for an increase of 12% and 11%, respectively, for the first quarter of 2011 from the same period in the prior year. Site rental revenues were also impacted by various other factors, inclusive of straight-line accounting, including, in no particular order, tenant additions on our towers, renewals of customer contracts, escalations and cancellations of customer contracts. Net revenues were also impacted by a $2.6 million increase in network services and other revenues. The increase in network services and other revenues was driven by new tenant activity as well as the general volatility and variable nature of the network services business as these revenues are not under long-term contract.

Site rental gross margins increased by $1.5 million, or 9%, for the first quarter of 2011, from $16.1 million, for first quarter in 2010. Adjusted EBITDA for the first quarter of 2011 increased by $2.1 million, or 16%, from the same period in the prior year. The increases in the site rental gross margin and Adjusted EBITDA were primarily due to exchange rate fluctuations.

Net income (loss) attributable to CCIC stockholders for the first quarter of 2011 was net income of $0.5 million, compared to a net loss of $0.3 million for the first quarter of 2010. The change from net loss to net income was primarily driven by the previously mentioned increase in the network services business.

Liquidity and Capital Resources

Overview

General. We believe our site rental business can be characterized as a stable cash flow stream, generated by revenues under long-term contracts that should be recurring for the foreseeable future. For more than five years, our cash from operations has exceeded our cash interest payments and sustaining capital expenditures and provided us with cash available for discretionary investments. We seek to allocate the cash produced by our operations in a manner that will enhance per share operating results. Our historical discretionary investments have included (in no particular order): purchasing our own common stock, acquiring towers, acquiring land under towers, selectively constructing towers, improving and structurally enhancing our existing towers, and purchasing or redeeming our debt or preferred stock.

Liquidity Position. The following is a summary of our capitalization and liquidity position. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* and note 2 to our condensed consolidated financial statements for additional information regarding our debt.

		March 31, 2011
		(In thousands of dollars)
Cash and cash equivalents(a)	$	82,320
Undrawn revolver availability(b)		293,000
Debt and other long-term obligations		6,732,355
Redeemable preferred stock		316,813
Total equity		2,462,996

(a) Exclusive of $235.4 million of restricted cash.
(b) Availability at any point in time is subject to certain restrictions based on the financial maintenance covenants contained in our credit agreement. See *"Item 2. MD&A•Liquidity and Capital Resources•Debt Covenants."*

Over the next 12 months, we expect that our cash on hand and cash flows from operating activities (net of cash interest payments) should be sufficient to cover our expected (1) debt service obligations of $29.6 million (principal repayments) and (2) capital expenditures of roughly $275 million (sustaining and discretionary). As CCIC is a holding company, our cash flow from operations is generated by our operating subsidiaries.

Over the next 12 months, we have no debt maturities other than nominal principal payments on amortizing debt. We may utilize cash flow from operations to repay some or all of the $107.0 million outstanding under our revolver prior to its maturity in September 2013. We do not anticipate the need to access the capital markets to refinance our existing debt until at least 2014 when our term loans mature ($624.0 million outstanding as of March 31, 2011). Our 6.25% convertible preferred stock requires redemption in August 2012 of approximately $318 million plus any unpaid dividends on that preferred stock, which we may choose to fund by accessing the capital markets or by using cash generated from operations. Prior to August 2012, the holders of the 6.25% convertible preferred stock may convert the preferred stock into an aggregate 8.6 million common shares, or we may utilize our right to convert the preferred stock if our common stock trades at or above a specific threshold ($44.25 per share for 20 out of 30 consecutive trading days). In addition, we may make purchases of the preferred stock using cash. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* for a tabular presentation of our debt maturities as of March 31, 2011 .

Long-term Strategy. We seek to maintain a capital structure that we believe drives long-term stockholder value and optimizes our weighted-average cost of capital. Over the long term, we target a leverage ratio of approximately five times Adjusted EBITDA and interest coverage of approximately three times Adjusted EBITDA, subject to various factors such as the availability and cost of capital and the potential long-term return on our discretionary investments. Based on market conditions, cost of capital and opportunities, we may choose to increase or decrease our leverage and coverage from these targets for periods of time. In furtherance of this long-term strategy, we contemplate funding our discretionary investments primarily with operating cash flows and, in certain instances, potential future debt financings and issuances of equity or equity related securities. As a result, anticipated future growth in site rental cash flows and corresponding increases in Adjusted EBITDA should reduce our leverage ratio. Conversely, as our cash flow and Adjusted EBITDA grow, we may seek to increase our debt in nominal dollars to maintain or achieve a certain targeted leverage.

Summary Cash Flow Information

	Three Months Ended March 31,					
		2011		2010		Change
			(In thousands of dollars)			
Net cash provided by (used for):						
Operating activities	$	127,514	$	84,257	$	43,257
Investing activities		(52,792)		(56,921)		4,129
Financing activities		(105,590)		(396,036)		290,446
Effect of exchange rate changes on cash		657		50		607
Net increase (decrease) in cash and cash equivalents	$	(30,211)	$	(368,650)	$	338,439

Operating Activities

The increase in net cash provided by operating activities for the first quarter of 2011 of $43.3 million, or 51%, from 2010, was primarily due to growth in our core site rental business. Changes in working capital, particularly changes in deferred site rental receivables, deferred rental revenues, prepaid ground leases, restricted cash and accrued interest, can have a significant impact on our net cash from operating activities, largely due to the timing of payments and receipts. We expect to grow our cash flow provided by operating activities in the future (exclusive of movements in working capital) if we realize expected growth in our site rental business.

Investing Activities

Capital Expenditures.

	Three Months Ended March 31,		
	2011	2010	Change
		(In thousands of dollars)	
Discretionary:			
Land purchases	$ 22,379	$ 20,161	$ 2,218
Tower improvements and other	16,077	9,348	6,729
Construction of towers	11,067	2,772	8,295
Sustaining	3,127	4,582	(1,455)
Total	$ 52,650	$ 36,863	$ 15,787

Other than sustaining capital expenditures, which we expect to be approximately $20 million to $25 million for the year ended December 31, 2011, our capital expenditures are discretionary and are made with respect to activities which we believe exhibit sufficient potential to improve our long-term results of operations on a per share basis. We expect to use roughly $275 million of our cash flow on capital expenditures (sustaining and discretionary) for full year 2011, with less than one-third of our total capital expenditures targeted for our existing tower assets related to customer installations and related capacity improvement. Our decisions regarding capital expenditures are influenced by the availability and cost of capital and expected returns on alternative investments. The following is a discussion of certain aspects of our capital expenditures:

- We increased our purchases of land from the first quarter of 2010 to the first quarter of 2011 as a result of our focus on maintaining long-term control of our assets. We expect to retain long-term control of our towers by continuing to supplement land purchases with extensions of the terms of ground leases for land under our towers.
- Tower improvement capital expenditures typically vary based on (1) the type of work performed on the towers, with the installation of a new antenna typically requiring greater capital expenditures than a modification to an existing installation and (2) the existing capacity of the tower prior to installation.
- Tower construction capital expenditures increased as a result of additional DAS network builds.

Financing Activities

We seek to allocate cash produced by our operations in a manner that will enhance per share operating results, which may include various financing activities such as (in no particular order) purchasing our common stock and purchasing or redeeming our debt or preferred stock. During the first quarter of 2011, our financing activities predominately consisted of utilizing our cash to purchase shares of our common stock and repay a portion of our revolver.

Revolving Credit Agreement. The proceeds of our revolver may be used for general corporate purposes, which may include the financing of capital expenditures, acquisitions and purchases of our common stock. Typically, we use our revolver to fund discretionary investments and not for operating activities such as working capital, which are typically funded by cash flows from operations. As of March 31, 2011, we had $107.0 million outstanding under our revolver with a weighted-average interest rate of 2.4% (including the credit spread). During the first quarter of 2011, we repaid $50.0 million under our revolver. The following table summarizes our borrowing activity under our revolver during the three months ended March 31, 2011.

	Three Months Ended March 31, 2011
	(In thousands of dollars)
Maximum month-end balance during the period	157,000
Average daily balance	142,333
Weighted average interest rate based on average daily balance	2.4%

Common Stock Activity. As of March 31, 2011 and December 31, 2010 , we had 290.7 million and 290.8 million common shares outstanding, respectively. During the first quarter of 2011 , we purchased 1.0 million shares of common stock at an average price of $41.14 per share utilizing $42.2 million in cash.

Debt Covenants

We currently have no financial covenant violations; and based upon our current expectations, we believe our operating results will be sufficient to comply with our debt covenants. The following is the financial maintenance covenants under our debt agreements, exclusive of cash trap reserve covenants. See our 2010 Form 10-K for a further discussion of our debt covenants, certain restrictive covenants and factors that are likely to determine our subsidiaries' ability to comply with current and future debt covenants.

	Debt	Current Covenant Requirement	As of March 31, 2011(d)	At Inception(d)
Consolidated Leverage Ratio(a)	**Credit Agreement**	≤7.50	5.3	8.9
Consolidated Interest Coverage Ratio(b)(c)	Credit Agreement	≥2.00	3.1	1.9

(a) For consolidated CCIC, this ratio is calculated as the ratio of Consolidated Total Debt (as defined in the credit agreement and calculated in accordance with GAAP) to Consolidated Adjusted EBITDA (as defined in the credit agreement) for the most recent completed quarter multiplied by four; at inception, the covenant requirement was less than 9.25 and decreased thereafter in accordance with the credit agreement. Consolidated Adjusted EBITDA is calculated in the same manner as Adjusted EBITDA used in our segment reporting, which is discussed further in *"Item 2. MD&A•Accounting and Reporting Matters•Non-GAAP Financial Measures"* and note 7 to our condensed consolidated financial statements.

(b) For consolidated CCIC, this ratio is calculated as the ratio of Consolidated Adjusted EBITDA for the most recent completed quarter multiplied by four to Consolidated Pro forma Debt Service (as defined in the credit agreement). Consolidated Pro Form Debt Service is calculated as interest to be paid over the succeeding 12 months on the principal balance of debt then outstanding based on the then current interest rate for such debt.

(c) In addition, the credit agreement contains covenants related to the debt service coverage ratios of 2.00, 1.75 and 1.75, respectively, for the 2010 tower revenue notes, 2009 securitized notes and 7.75% secured notes, which are calculated in substantially the same manner as the covenants in the respective debt agreements discussed under the cash trap reserve covenants below. These covenants in the credit agreement are more stringent than the cash trap covenants in the respective debt agreements.

(d) The covenant requirement ratios have become more stringent since the inception date in accordance with the credit agreement. The covenant requirement ratios were in compliance with the credit agreement at the date of inception.

The following are the ratios applicable to the cash trap reserve covenants under our debt agreements that could require the cash flows generated by the issuers and their subsidiaries to be deposited in a reserve account and not released to us.

	Debt	Current Covenant Requirement(a)	As of March 31, 2011	At Inception
Debt Service Coverage Ratio(b)	2010 Tower Revenue Notes	>1.75	3.4	2.9
Debt Service Coverage Ratio(b)	**2009 Securitized Notes**	>1.30	2.7	2.4
Consolidated Fixed Charge Coverage Ratio(b)	7.75% Secured Notes	>1.35	2.9	2.5

(a) The 2009 securitized notes and 2010 tower revenue notes also have amortization coverage thresholds of 1.15 and 1.45, respectively, which could result in applying current and future cash in the reserve account to prepay the debt with applicable prepayment consideration. For the 7.75% secured notes, if the Consolidated Fixed Charge Coverage Ratio is equal to or less than 1.20 and the aggregate amount of cash deposited in the reserve account exceeds $100.0 million, the issuing subsidiaries will be required to commence an offer to purchase the 7.75% secured notes using the cash in the reserve account. See note (b) below for a discussion of the calculation of the Debt Service Coverage Ratio and Consolidated Fixed Charge Coverage Ratio.

(b) The Debt Service Coverage Ratio and Consolidated Fixed Charge Coverage Ratio are both calculated as site rental revenue (in accordance with GAAP), less: (1) cost of operations (in accordance with GAAP), (2) straight-line rental revenues, (3) straight-line ground lease expenses, (4) management fees, and (5) sustaining capital expenditures, using the results for the previous 12 months then ended to the amount of interest to be paid over the succeeding 12 months per the terms of the respective debt agreement.

Accounting and Reporting Matters

Critical Accounting Policies and Estimates

Our critical accounting policies and estimates are those that we believe (1) are most important to the portrayal of our financial condition and results of operations and (2) require our most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The critical accounting policies and estimates are not intended to be a comprehensive list of our accounting policies and estimates. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP, with no need for management's judgment. In other cases, management is required to exercise judgment in the application of accounting principles with respect to particular transactions. Our critical accounting policies and estimates as of December 31, 2010 are described in *"Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations"* and in note 2 of our consolidated financial statements in our 2010 Form 10-K. The critical accounting policies and estimates for the first three months of 2011 have not changed from the critical accounting policies for the year ended December 31, 2010 .

In the future, the potential merger of AT&T and T-Mobile may trigger a review of our long-lived assets for impairment. See also *"Item 2. MD&A•General Overview•Overview"* for a discussion of the potential merger of AT&T and T-Mobile.

Impact of Accounting Standards Issued But Not Yet Adopted and Those Adopted in 2011

No accounting pronouncements adopted during the three months ended March 31, 2011 had a material impact on our consolidated financial statements. No new accounting pronouncements issued during the three months ended March 31, 2011 are expected to have a material impact on our consolidated financial statements.

Non-GAAP Financial Measures

Our measurement of profit or loss currently used to evaluate the operating performance of our operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted, or Adjusted EBITDA. Our definition of Adjusted EBITDA is set forth in note 7 to our condensed consolidated financial statements. Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA should not be considered in isolation or as a substitute for operating income or loss, net income or loss, cash flows provided by (used for) operating, investing and financing activities or other income statement or cash flow statement data prepared in accordance with GAAP.

We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is the primary measure used by our management to evaluate the economic productivity of our operations, including the efficiency of our employees and the profitability associated with their performance, the realization of contract revenues under our long-term contracts, our ability to obtain and maintain our customers and our ability to operate our site rental business effectively;
- it is the primary measure of profit and loss used by our management for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- it is similar to the measure of current financial performance generally used in our debt covenant calculations;
- although specific definitions may vary, it is widely used in the tower sector to measure operating performance without regard to items such as depreciation, amortization and accretion which can vary depending upon accounting methods and the book value of assets; and
- we believe it helps investors meaningfully evaluate and compare the results of our operations (1) from period to period and (2) to our competitors by removing the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results.

Our management uses Adjusted EBITDA:

- with respect to compliance with our debt covenants, which require us to maintain certain financial ratios including, or similar to, Adjusted EBITDA;
- as the primary measure of profit and loss for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- as a performance goal in employee annual incentive compensation;
- as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis as it removes the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results;
- in presentations to our board of directors to enable it to have the same measurement of operating performance used by management;
- for planning purposes, including preparation of our annual operating budget;
- as a valuation measure in strategic analyses in connection with the purchase and sale of assets; and
- in determining self-imposed limits on our debt levels, including the evaluation of our leverage ratio and interest coverage ratio.

There are material limitations to using a measure such as Adjusted EBITDA, including the difficulty associated with comparing results among more than one company, including our competitors, and the inability to analyze certain significant items, including depreciation and interest expense, that directly affect our net income or loss. Management compensates for these limitations by considering the economic effect of the excluded expense items independently as well as in connection with their analysis of net income (loss).

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The following section updates *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* in our 2010 Form 10-K and should be read in conjunction with that report as well as our condensed consolidated financial statements included in Part 1, Item 1 of this report.

Interest Rate Risk

Our interest rate risk relates primarily to the impact of interest rate movements on the following:

- the potential refinancing of our existing debt;
- our $731.0 million of floating rate debt representing approximately 11% of total debt, of which $600.0 million has been fixed until December 2011 through interest rate swaps; and
- potential future borrowings of incremental debt.

The following tables provide information about our market risk related to changes in interest rates. The future principal payments and weighted-average interest rates are presented as of March 31, 2011. These debt maturities reflect contractual maturity dates and do not consider the impact of the principal payments that commence if the applicable debt is not repaid or refinanced on or prior to the anticipated repayment dates on the tower revenue notes (see footnote (c)). See note 2 to our condensed consolidated financial statements for additional information regarding our debt.

Future Principal Payments and Interest Rates by the Debt Instruments' Contractual Year of Maturity

	2011	2012	2013	2014	2015	Thereafter		Total		Fair Value(a)
					(Dollars in thousands)					
Debt:										
Fixed rate(c)	$ 18,642	$ 21,930	$ 22,861	$ 22,956	$ 890,278	$ 5,109,520	(c)	$ 6,086,187	(c)	$ 6,428,378
Average interest rate(b)(c)	5.3%	5.8%	5.9%	6.0%	8.9%	9.3%	(c)	9.2%	(c)	
Variable rate	$ 4,875	$ 6,500	$ 113,500	$ 606,125	$ •	$ •		$ 731,000		$ 729,440
Average interest rate(d)	1.8%	1.8%	2.3%	1.8%	•	•		1.9%		

(a) The fair value of our debt is based on indicative quotes (that is, non-binding quotes) from brokers that require judgment to interpret market information, including implied credit spreads for similar borrowings on recent trades or bid/ask offers. These fair values are not necessarily indicative of the amount which could be realized in a current market exchange.

(b) The average interest rate represents the weighted-average stated coupon rate (see footnote (c)).

(c) The impact of principal payments that commence if the applicable debt is not repaid or refinanced on or prior tothe anticipated repayment dates are not considered. The anticipated repayment dates are 2015, 2017 and 2020, as applicable, for the 2010 tower revenue notes. If the tower revenue notes are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates between 2035 and 2040 and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2010Excess Cash Flow of the issuers was approximately $425.0 million.

(d) The interest rate represents the weighted-average rate currently in effect and excludes the impact of interest rate swaps. We have effectively fixed the interest rate on $600.0 million of debt at approximately 1.3% (plus the applicable credit spread) through an interest rate swap until December 2011.

Foreign Currency Risk

The vast majority of our foreign currency risk is related to the Australian dollar which is the functional currency of CCAL. CCAL represented 6% of our consolidated net revenues and 4% of our operating income for the three months ended March 31, 2011 . Over the past year and five years, the Australian dollar has strengthened by 12% and 44%, respectively, against the U.S. dollar. We believe the risk related to our financial instruments (exclusive of inter-company financing deemed a long-term investment) denominated in Australian dollars should not be material to our financial condition.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

The Company conducted an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective in alerting them in a timely manner to material information relating to the Company required to be included in the Company's periodic reports under the Securities Exchange Act of 1934.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Company's internal control over financial reporting during the fiscal quarter covered by this report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II•OTHER INFORMATION

ITEM 1A. RISK FACTORS

You should carefully consider the risk factor below, as well as the other information contained in this document and our 2010 Form 10-K, including additional risk factors discussed in *"Item 1A. Risk Factors"* in our 2010 Form 10-K. The following risk factor is included below to update this specific risk factor from the Form 10-K with the respect to certain matters relating to AT&T's potential acquisition of T-Mobile.

A substantial portion of our revenues is derived from a small number of customers, and the loss, consolidation or financial instability of any of our limited number of customers may materially decrease revenues and reduce demand for our towers and network services.

For the three months ended March 31, 2011, approximately 72% of our consolidated net revenues was derived from AT&T, Verizon Wireless, Sprint and T-Mobile, which represented 22%, 20%, 19% and 11%, respectively, of our consolidated net revenues. The loss of any one of our large customers as a result of bankruptcy, insolvency, consolidation, roaming, joint development, resale agreements by our customers, merger with other customers of ours or otherwise may result in (1) a material decrease in our revenues, (2) uncollectible account receivables, (3) an impairment of our deferred site rental receivables, tower assets, site rental contracts and customer relationships intangible assets, and (4) other adverse effects to our business. We cannot guarantee that contracts with our major customers will not be terminated or that these customers will renew their contracts with us.

Consolidation among our customers will likely result in duplicate or overlapping parts of networks, which may result in a reduction of cell sites and impact revenues from our towers. In addition, consolidation may result in a reduction in such customers' future capital expenditures in the aggregate because their expansion plans may be similar. Any industry consolidation could decrease the demand for our towers, which in turn may result in a reduction in our revenues and cash flows.

Recent examples of consolidation include Verizon Wireless acquiring Alltel in 2009. In addition, Sprint merged with Nextel in August 2005, resulting in their use of two separate wireless technologies. During 2010, Sprint announced multi-year network plans to consolidate their multiple network technologies, including the elimination of their narrow-band push-to-talk network, referred to as iDEN, which is scheduled to be phased out over a period of time beginning in 2013. These plans may result in Sprint not renewing certain contracts with us.

In March 2011, AT&T entered into a definitive agreement to acquire T-Mobile, subject to regulatory approval and other closing conditions. This potential acquisition could decrease revenues and reduce or delay demand for our towers and network services, as a result of the anticipated integration of these networks and related duplicate or overlapping parts of the networks. See *"Item 2. MD&A•General Overview"* and *"Item 2•MD&A•Accounting and Reporting Matters."*

IREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table summarizes information with respect to purchase of our equity securities during the first quarter of 2011:

Period	Total Number of Shares Purchased	Average Price Paid per Share		Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
	(In thousands)				
January 1 - January 31, 2011	6	$	42.36	•	•
February 1 - February 28, 2011	521		43.61	•	•
March 1 - March 31, 2011	499		38.55	•	•
Total	1,026	$	41.14	•	•

We paid $42.2 million in cash to effect these purchases. These purchases were inclusive of 0.5 million common shares purchased in the open market utilizing $19.2 million in cash or $38.55 per share.

ITEM 6. **EXHIBITS**

Exhibit No.	Description
(a) 3.1	Amended and Restated Certificate of Incorporation of Crown Castle International Corp., dated May 24, 2007
(a) 3.2	Amended and Restated By-laws of Crown Castle International Corp., dated May 24, 2007
(b) 10.1	Crown Castle International Corp. 2011 EMT Annual Incentive Plan
(b) 10.2	Summary of Non-Employee Director Compensation
* 31.2	Certification of Chief Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
* 32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002
**101.INS	XBRL Instance Document
**101.SCH	XBRL Taxonomy Extension Schema Document
**101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
**101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
**101.LAB	XBRL Taxonomy Extension Label Linkbase Document
**101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith.
** Furnished herewith.
(a) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (Registration No. 001-16441) on May 30, 2007.
(b) Incorporated by reference to the exhibit previously filed by the registrant on Form 8-K (Registration No. 001-16441) on February 16, 2011.

Exhibit 31.1

Certification
For the Quarterly Period Ended March 31, 2011

I, W. Benjamin Moreland, certify that:

1. I have reviewed this report on Form 10-Q of Crown Castle International Corp. ("registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2011

/s/ W. Benjamin Moreland

W. Benjamin Moreland
President and Chief Executive Officer

Exhibit 31.2

Certification
For the Quarterly Period Ended March 31, 2011

I, Jay A. Brown, certify that:

1. I have reviewed this report on Form 10-Q of Crown Castle International Corp. ("registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 6, 2011

/s/ Jay A. Brown

Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer

Exhibit 32.1

Certification Pursuant to
18 U.S.C. Section 1350
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Crown Castle International Corp., a Delaware Corporation ("Company"), for the period ending March 31, 2011 as filed with the Securities and Exchange Commission on the date hereof ("Report"), each of the undersigned officers of the Company hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of such officer's knowledge:

1) the Report complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of March 31, 2011(the last date of the period covered by the Report).

/s/ W. Benjamin Moreland

W. Benjamin Moreland
President and Chief Executive Officer

May 6, 2011

/s/ Jay A. Brown

Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer

May 6, 2011

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to Crown Castle International Corp. and will be retained by Crown Castle International Corp. and furnished to the Securities and Exchange Commission or its staff upon request.

OH-CLEC LLC

Exhibit E

MANAGERIAL ABILITY & CORPORATE STRUCTURE

Exhibit E.1 – Managerial and Technical Expertise

Michael J. Kavanagh – President - DAS

Mike was a co-founder & CEO of NewPath Networks since 2004. Mike has worked in the telecommunications industry for over 20 years focusing on wireless technology and infrastructure. He has gained broad experience as a wireless service provider, hardware/OEM manufacturer, and as an owner of wireless infrastructure & network operator. He has consistently worked with visionary technology products to optimize the efficiency of wireless network infrastructure.

Prior to founding NewPath Networks, Mr. Kavanagh was on the Executive Team at OpenCell Corporation (in 2003), where he oversaw the deployment of their digital neutral host hardware platform. In 1995, he co-founded Metawave Communications, a cellular infrastructure company focused on improving capacity and performance through the use of smart antennas. At Metawave, Mr. Kavanagh served in various executive roles in both sales and product management. Earlier in his career, Mr. Kavanagh worked at US WEST NewVector (now part of Verizon Wireless) focusing on the commercialization of the CDMA technology. He has also worked overseas for Raytheon Corporation in the United Kingdom.

Mr. Kavanagh holds a Bachelor of Science degree from the Rochester Institute of Technology and a Masters in Business Administration from Seattle University.

Mike is the President of the DAS Division and has overall responsibility for the growth, operation, profitability of the DAS business (indoor and outdoor).

Shawn Cooprider – Vice President – DAS Sales

Shawn Cooprider serves as Vice President of Crown Castle's Distributed Antenna System Group; focusing on new growth through Business Development and Sales. Prior to his current role with Crown, Mr. Cooprider Co-founded NewPath Networks LLC, a pioneer in the effort of third party neutral host DAS companies. From 2004 to 2007 he served as its Chief Operating Officer and then subsequently as its Chief Development Officer overseeing NewPath's hyper growth stage from 2007 through 2010.

Mr. Cooprider has 20 years of wireless industry experience and a broad understanding of the challenges facing the industry. He has spent the majority of his career focused on wireless technology and gained broad experience from a service provider, manufacturer, and OEM perspective. He has consistently worked with visionary products and solutions to optimize the efficiency of wireless network infrastructure. Before his successful effort at NewPath, he was an instrumental member of Metawave Communications, a cellular infrastructure company focused on improving capacity and performance through the use of smart antennas, which supported the wireless service providers. At Metawave, Mr. Cooprider served in various executive roles in both sales and product management. Earlier in his career, Mr. Cooprider held key positions at Wireless pioneer McCaw Communications and AT&T Wireless. Additionally, he gained invaluable experience while holding various corporate and regional positions in marketing, product management, and business development at Allen Telecom Group and EMC.

Mr. Cooprider is educated in Marketing and Economics from the University of Idaho and Washington State University.

Ron Levy – Director DAS Project Implementation

Ron has over 20 years experience in commercial construction management specializing in large scale developments. He brought his process driven expertise to the wireless industry in 2009. Ron attended Florida International University for Hospitality Management. Prior to joining Crown/NewPath Networks, Ron was a Development Manager for a very successful $1.2 Billion multi use project in Bellevue, Washington, including a complete DAS system. He was a Senior Preconstruction Manager for 10 years in Denver, CO responsible for all estimating, budgeting, permitting and approvals for both public and private projects. Among many other projects, Ron was the lead Senior Preconstruction Manager for the @lightspeed data center.

In his current position as Director of Project Implementation, DAS, Ron leads a national team of Site Development Managers who are solely responsible for schedules and budgets. His group's role is to lead the process for developing and defining scopes of work, vendor selection, and managing complete build outs of all indoor and outdoor DAS projects including fiber and RF equipment installations.

Robert Long – Director Finance DAS

Robert Long has been part of Crown Castle's Finance group since 2004 and has served as a Director of Finance for various Crown Castle operating groups since 2006. As a Director of Finance, Robert leads a team that manages the financial operations which include: monthly, quarterly and annual forecasts; variance analyses; financial reviews for internal reporting; ad hoc reporting for Senior and Executive Management Teams; financial modeling; business case analyses; and aligning financial objectives and strategy with Crown Castle's objectives and strategy. Additionally, Robert has been involved with a number of real estate deals and acquisitions. Prior to that Robert held various leadership positions in general business before earning his MBA from Georgia State University in Atlanta, Georgia.

Pedro Miraz – Director DAS Project Development – Land Use

Pedro has over 19 years of wireless experience. Pedro spent 15 years with Verizon Wireless in Southern California where he held several positions including Equipment Engineer, Manager of Network Implementation, and Director of Network Engineering. Pedro has successfully led both small and large teams in the attainment of aggressive deployment goals in the challenging Southern California market. In addition, under his leadership, his teams have successfully deployed hundreds of fiber-fed DAS nodes to provide coverage and capacity relief in Southern California. Pedro has been with Crown Castle for 2.5 years where he has successfully deployed a DAS system in Southern California and another in Northern California. He has guided his team to successfully secure multiple systems in other areas of the country. These systems are in the design and/or deployment stages. Through Pedro's guidance and leadership, Crown is in the process of expanding its DAS staff as well as its national presence.

Mark Reudink – Director DAS Engineering, Operations & Technology

Mark Reudink has over 20 years of experience in the wireless industry holding positions with several major service providers (AT&T, T-mobile) and infrastructure companies (Qualcomm, Metawave, Vectrad, Polaris Wireless). As Director of Engineering, Operations and Technology at Crown Castle, Mark is responsible for the engineering and operations of Crown Castle's distributed antenna system (DAS) networks and investigating new technologies that will enable more cost-effective and efficient deployments. Mark and his team are responsible for meeting SLAs by providing 365x7x24 monitoring of the DAS networks, quickly responding to outages and performing preventative maintenance.

Prior to joining Crown Castle, Mark was Director of Technical Operations at Polaris Wireless where he was responsible for building a scalable Operations organization by creating consistent processes and procedures and establishing relationships with outsource partners. While at AT&T, he was responsible for UMTS acceptance testing, leading up the launch of the first 3G network in North America. At Metawave Communications, Mark developed the initial Smart Antenna algorithms and led multiple customer demonstrations and acceptance tests.

Mark holds a B.S. in Engineering-Physics from Pacific Lutheran University and an M.S. in Electrical Engineering from Oregon State University. He has 16 patents granted and has authored 14 technical papers and presentations.

Matt Tomlin – Director – National Sales ODAS

Matt Tomlin has 14 years of experience in the wireless industry with a focus on Distributed Antenna Systems. Matt is currently National Director of Sales. His team is responsible for developing new networks with Wireless Service providers.

Prior to joining Crown Castle, Matt worked at NewPath Networks as the National Director of Sales. He has also worked at Powerwave Technologies & Andrew Corporation.

Matt holds a BS in Aerospace Engineering from the United States Naval Academy and an MBA from The University of California at Irvine.

Marco Morales – Site Development Manager

Mr. Morales has over 22 years of wireless experience through positions held at several engineering firms throughout the Northeast US. His experience has been concentrated in real estate and site acquisition, engineering design, development, implementation and construction through positions of Project Director, Engineering Branch Manager and a Board of Directors appointment with a regional engineering firm. Mr. Morales holds an Associate Degree in Engineering Science, and is completing his Bachelor of Science degree in Information Systems at Ramapo College in New Jersey.

Ed May – Project Manager – Northeast & Midwest Areas

Edward (Ed) F. May holds the position of Project Manager (PM), DAS for the Northeast & Midwest Areas. Ed is responsible for assisting and supporting Sales in developing new DAS opportunities and securing carrier commitments on proposed DAS projects, site acquisition, land use and building permits, regulatory management, construction, equipment procurement and installation, and coordination with Operations for optimization and system acceptance. Ed has been instrumental in deploying both in-building systems (Consol Energy Center, Amway Center Arena in Orlando) and is currently leading the deployment of several outdoor systems (Long Island Triangle, Colonial Williamsburg, and University of Indiana.) Ed is based out of the Schaumburg, IL district office.

Ed has over 13 years of Wireless experience through positions held at MCI WorldCom, Tellabs and DMN Americas. Ed's experience has been concentrated in Switch and Field Operations with his last 8 years spent as a Construction Manager and Lead Field Engineer.

Ed served in the US Marine Corps where his leadership and training in communication only strengthen the Crown Castle objectives.

Rick Soto - Manager DAS RF Design

Rick has over 18 years of wireless engineering experience. Rick started at Airtouch working for Dr. William C.Y. Lee in designing and deploying the first microcells in the United States. Rick has also worked in many locations with Alltel including responsibilities in the advanced technology group and later served as RF Design and System Performance Manager for the Southeast region. Rick oversaw 9 CDMA overlays and PCS deployments in 9 markets within the Southeast region.

Don Louchart - Manager DAS Operations

Don brings over 20 years of experience in the field of telecommunications.

He earned a BS degree in Electrical Engineering at University of Michigan.

Don's past work experience includes field engineering of communications systems for Motorola.

Don joined Crown Network Systems in 1996 and has served in various technical/engineering roles. He has worked exclusively with DAS equipment for the past 9+ years, where he developed, engineered, constructed and managed the operations of several DAS.

Don currently serves as Manager of DAS Operations nationwide.

Jim McLernon - Manager DAS Integration

James McLernon is a veteran of the telecommunications and wireless industry with more than 25 years experience in those fields.

Prior to joining Crown Castle/NewPath Networks, Jim held positions with several major service provider (Westinghouse and Motorola NVG) and infrastructure companies (Motorola, Metawave, Spotwave).

As Manager of DAS Integration at Crown Castle, Jim is responsible for the implementation and operation of the distributed antenna system (DAS) networks. Jim and his team work with the wireless service providers (Verizon, AT&T, T-Mobile, Sprint, MetroPCS...) to configure and optimize the DAS network to ensure seamless integration into the WSP's macro network.

Throughout his career, Jim has focused on utilizing and applying cutting-edge technology to gain operational efficiencies, as well as the management of technical teams, for successful wireless network deployments. While at Motorola Corporation, he was involved with the commercialization of CDMA and was responsible for the build-out of Greenfield wireless networks in South America and the Middle East. At Metawave Communications, Jim was responsible for the development of a Field Engineering group that was responsible for the deployment and optimization of Smart Antennas.

Jim holds an Electrical Engineering degree from the University of Illinois.

Exhibit E.2 – Officers and Directors

See Attached

Exhibit E.2
Officers and Directors

Entity Name: OH-CLEC LLC

Name	Title	Title Role
Abbio, Cliff	Vice President - Engineering & Operations	Officer
Bock, Alan	Director - Corporate Development & Strategy	Officer
Bone, Thomas D.	Vice President - Corporate Tax	Officer
Brown, Jay	Senior Vice President, Chief Financial Officer and Treasurer	Officer
Cooprider, Shawn	Vice President - DAS Sales	Officer
Crawford, Mike	Tax Officer	Officer
Deible, Frank	Tax Officer	Officer
Gambino, Monica	Vice President - Legal and Assistant Secretary	Officer
Hawk, E. Blake	Executive Vice President	Officer
Howell, Lynn	Assistant Secretary	Officer
Kavanagh - Michael J.	President - DAS	Officer
Kelley, Philip M.	Senior Vice President - Corporate Development and Strategy	Officer
Moreland, W. Benjamin	President and Chief Executive Officer	Officer
Platt, Richard	Vice President - National Sales	Officer
Reid, Donald J. Jr.	Secretary	Officer
Slowey, Patrick	Senior Vice President - Sales & Customer Relations	Officer
Tanczos, David	Vice President - National Site Development	Officer
Tretter, Chris	President - Alternate Site Decvelopment	Officer
Young, James	Senior Vice President and Chief Operating Officer	Officer
Brown, Jay	Manager	Manager
Hawk, E. Blake	Manager	Manager
Moreland, W. Benjamin	Manager	Manager

Exhibit E.3 – Corporate Structure and Ownership

See Attached

Exhibit E.3
Corporate Structure and Ownership

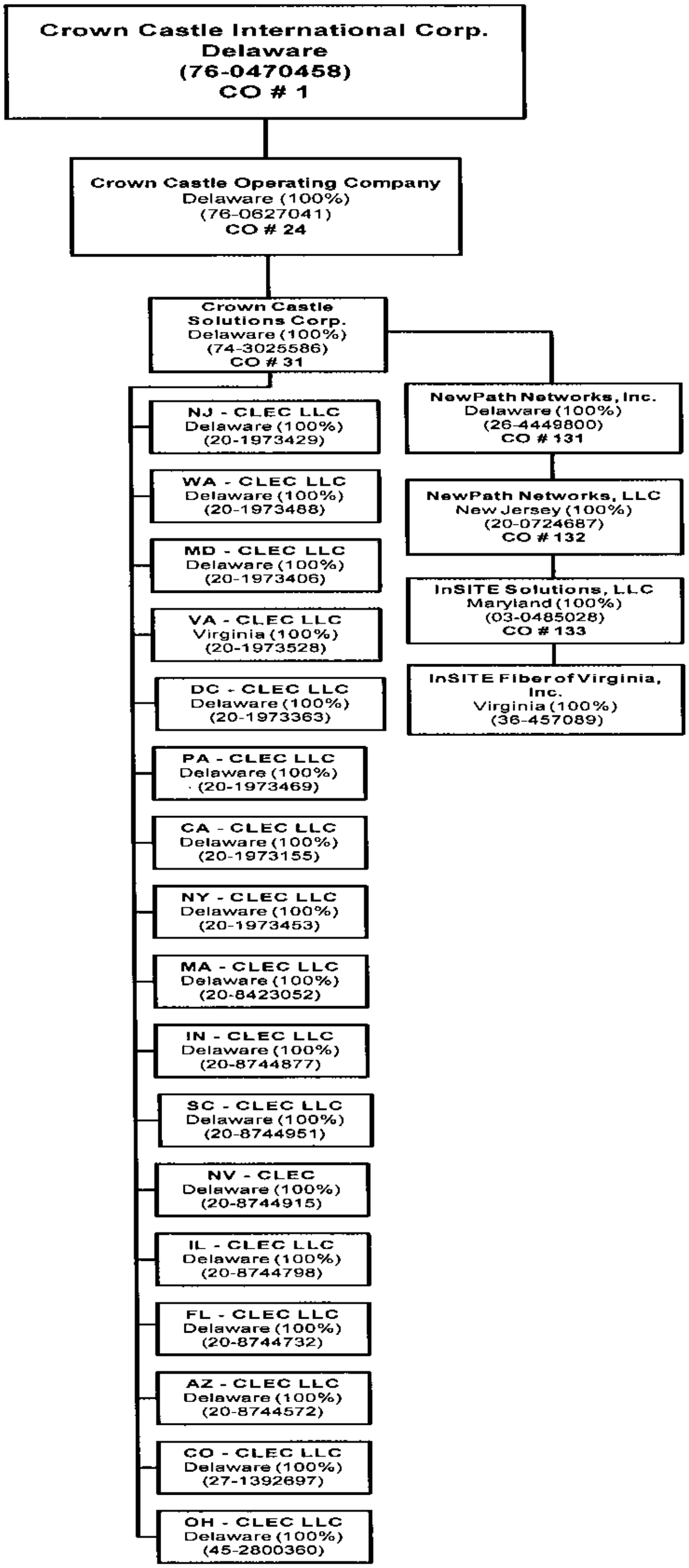


Exhibit E.4 – Information Regarding Similar Operations in Other States

CLEC has not previously applied for or been certified in the State of Ohio. CLEC will only do business in the State of Ohio.

Exhibit E.5 – Information Regarding Similar Operations in Other States

CLEC has not previously applied for or been certified in the State of Ohio. CLEC will only do business in the State of Ohio.

Exhibit E.6 – Designation of Filing Administrator

CLEC hereby designates Michelle Salisbury, Sr. Paralegal – NSD/DAS as Filing Administrator.

OH-CLEC LLC

Exhibit F

CLEC's PROPOSED INTERATION WITH OTHER CARRIERS

Exhibit F.1 – Explanation of where rates are derived from

Due to the nature of its business, CLEC typically determines its rates on an Individual Case Basis with its customers who are typically wireless service providers.

Exhibit F.2 – Explanation as to which service areas company has approved interconnection or resale agreements

CLEC believes that due to the nature of its specific business, interconnection and/or resale agreements are not required. If, in the future, it is determined that either type of agreements is required, CLEC will diligently pursue and finalize any required interconnection and/or resale agreement necessary to carry out its services.

OH-CLEC LLC

Exhibit G

CLEC's PROPOSED INTERATION WITH CUSTOMERS

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

CLEC has attached a list of all of the Ohio ILEC exchanges it plans to serve based on the needs of its customers. Should CLEC's customer determine that it's necessary to enter a rural telephone company exchange(s), CLEC will seek an interconnection agreement for PUCO's consideration since such exchanges are subject to provisional telephone exemption referenced in 47 U.S.C. 251(f)(1).

See Attached List

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

Company Name: OH-CLEC LLC
dba: NA
Certificate Number: TBD

Select All AT&T Ohio
Select All United Telephone dba CenturyLink
Select All Frontier North
Select All Cincinnati Bell

Designate Proposed Market Area (PMA) by putting an "X" in appropriate boxes

ILEC	COUNTY	EXCHANGE	PMA
Arcadia	HANCOCK	Arcadia	X
Arthur Mutual	PAULDING	Arthur	X
AT&T Ohio	ADAMS	Winchester	X
AT&T Ohio	ATHENS	Nelsonville	X
AT&T Ohio	BELMONT	Barnesville	X
AT&T Ohio	BELMONT	Bellaire	X
AT&T Ohio	BELMONT	Bethesda	X
AT&T Ohio	BELMONT	Martins Ferry-Bridgeport	X
AT&T Ohio	BELMONT	Somerton	X
AT&T Ohio	BELMONT	St. Clairsville	X
AT&T Ohio	BROWN	Aberdeen	X
AT&T Ohio	BROWN	Ripley	X
AT&T Ohio	BUTLER	Middletown	X
AT&T Ohio	BUTLER	Monroe	X
AT&T Ohio	BUTLER	Trenton	X
AT&T Ohio	CHAMPAIGN	Christiansburg	X
AT&T Ohio	CLARK	Donnelsville	X
AT&T Ohio	CLARK	Enon	X
AT&T Ohio	CLARK	Medway	X
AT&T Ohio	CLARK	New Carlisle	X
AT&T Ohio	CLARK	North Hampton	X
AT&T Ohio	CLARK	Pitchin	X
AT&T Ohio	CLARK	South Charleston	X
AT&T Ohio	CLARK	South Vienna	X
AT&T Ohio	CLARK	Springfield	X
AT&T Ohio	CLARK	Tremont City	X
AT&T Ohio	COLUMBIANA	Columbiana	X
AT&T Ohio	COLUMBIANA	East Liverpool	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
AT&T Ohio	COLUMBIANA	East Palestine	X
AT&T Ohio	COLUMBIANA	Leetonia	X
AT&T Ohio	COLUMBIANA	Lisbon	X
AT&T Ohio	COLUMBIANA	New Waterford	X
AT&T Ohio	COLUMBIANA	Rogers	X
AT&T Ohio	COLUMBIANA	Salem	X
AT&T Ohio	COLUMBIANA	Salineville	X
AT&T Ohio	COLUMBIANA	Wellsville	X
AT&T Ohio	COSHOCTON	Conesville	X
AT&T Ohio	COSHOCTON	Coshocton	X
AT&T Ohio	COSHOCTON	West Lafayette	X
AT&T Ohio	CUYAHOGA	Bedford	X
AT&T Ohio	CUYAHOGA	Berea	X
AT&T Ohio	CUYAHOGA	Brecksville	X
AT&T Ohio	CUYAHOGA	Chagrin Falls	X
AT&T Ohio	CUYAHOGA	Cleveland	X
AT&T Ohio	CUYAHOGA	Gates Mills	X
AT&T Ohio	CUYAHOGA	Hillcrest	X
AT&T Ohio	CUYAHOGA	Independence	X
AT&T Ohio	CUYAHOGA	Montrose [CUY]	X
AT&T Ohio	CUYAHOGA	North Royalton	X
AT&T Ohio	CUYAHOGA	Olmsted Falls	X
AT&T Ohio	CUYAHOGA	Strongsville	X
AT&T Ohio	CUYAHOGA	Terrace	X
AT&T Ohio	CUYAHOGA	Trinity	X
AT&T Ohio	CUYAHOGA	Victory	X
AT&T Ohio	ERIE	Bloomingville	X
AT&T Ohio	ERIE	Castalia	X
AT&T Ohio	ERIE	Sandusky	X
AT&T Ohio	FAIRFIELD	Carroll	X
AT&T Ohio	FAIRFIELD	Lancaster	X
AT&T Ohio	FAIRFIELD	Rushville	X
AT&T Ohio	FAIRFIELD	Sugar Grove	X
AT&T Ohio	FAYETTE	Bloomingburg	X
AT&T Ohio	FAYETTE	Jeffersonville	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
AT&T Ohio	FAYETTE	Milledgeville	X
AT&T Ohio	FAYETTE	Washington Court House	X
AT&T Ohio	FRANKLIN	Alton	X
AT&T Ohio	FRANKLIN	Canal Winchester	X
AT&T Ohio	FRANKLIN	Columbus	X
AT&T Ohio	FRANKLIN	Dublin	X
AT&T Ohio	FRANKLIN	Gahanna	X
AT&T Ohio	FRANKLIN	Grove City	X
AT&T Ohio	FRANKLIN	Groveport	X
AT&T Ohio	FRANKLIN	Harrisburg	X
AT&T Ohio	FRANKLIN	Hilliard	X
AT&T Ohio	FRANKLIN	Lockbourne	X
AT&T Ohio	FRANKLIN	New Albany	X
AT&T Ohio	FRANKLIN	Reynoldsburg	X
AT&T Ohio	FRANKLIN	Westerville	X
AT&T Ohio	FRANKLIN	Worthington	X
AT&T Ohio	GALLIA	Cheshire	X
AT&T Ohio	GALLIA	Gallipolis	X
AT&T Ohio	GALLIA	Guyan	X
AT&T Ohio	GALLIA	Rio Grande	X
AT&T Ohio	GALLIA	Vinton	X
AT&T Ohio	GALLIA	Walnut	X
AT&T Ohio	GEAUGA	Burton	X
AT&T Ohio	GEAUGA	Chesterland	X
AT&T Ohio	GREENE	Beavercreek	X
AT&T Ohio	GREENE	Bellbrook	X
AT&T Ohio	GREENE	Bowersville	X
AT&T Ohio	GREENE	Cedarville	X
AT&T Ohio	GREENE	Fairborn	X
AT&T Ohio	GREENE	Jamestown	X
AT&T Ohio	GREENE	Spring Valley	X
AT&T Ohio	GREENE	Xenia	X
AT&T Ohio	GREENE	Yellow Springs-Clifton	X
AT&T Ohio	HANCOCK	Findlay	X
AT&T Ohio	HIGHLAND	Belfast	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
AT&T Ohio	HIGHLAND	Danville [HIG]	X
AT&T Ohio	HIGHLAND	Hillsboro	X
AT&T Ohio	HIGHLAND	Marshall	X
AT&T Ohio	HIGHLAND	Rainsboro	X
AT&T Ohio	HIGHLAND	Sugar Tree Ridge	X
AT&T Ohio	HOCKING	Murray City	X
AT&T Ohio	JEFFERSON	Mingo Junction	X
AT&T Ohio	JEFFERSON	Steubenville	X
AT&T Ohio	JEFFERSON	Toronto	X
AT&T Ohio	LAKE	Leroy	X
AT&T Ohio	LAKE	Mentor	X
AT&T Ohio	LAKE	Painesville	X
AT&T Ohio	LAKE	Wickliffe	X
AT&T Ohio	LAKE	Willoughby	X
AT&T Ohio	LAWRENCE	Arabia	X
AT&T Ohio	LAWRENCE	Ironton	X
AT&T Ohio	LUCAS	Holland	X
AT&T Ohio	LUCAS	Maumee	X
AT&T Ohio	LUCAS	Toledo	X
AT&T Ohio	LUCAS	Whitehouse	X
AT&T Ohio	MADISON	London	X
AT&T Ohio	MADISON	Sedalia	X
AT&T Ohio	MADISON	South Solon	X
AT&T Ohio	MADISON	West Jefferson	X
AT&T Ohio	MAHONING	Canfield	X
AT&T Ohio	MAHONING	Lowellville	X
AT&T Ohio	MAHONING	North Jackson	X
AT&T Ohio	MAHONING	North Lima	X
AT&T Ohio	MAHONING	Sebring	X
AT&T Ohio	MAHONING	Youngstown	X
AT&T Ohio	MIAMI	Fletcher-Lena	X
AT&T Ohio	MIAMI	Piqua	X
AT&T Ohio	MONROE	Beallsville	X
AT&T Ohio	MONROE	Clarington	X
AT&T Ohio	MONROE	Duffy	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
AT&T Ohio	MONROE	Graysville	X
AT&T Ohio	MONROE	Lewisville	X
AT&T Ohio	MONROE	Woodsfield	X
AT&T Ohio	MONTGOMERY	Centerville [MOT]	X
AT&T Ohio	MONTGOMERY	Dayton	X
AT&T Ohio	MONTGOMERY	Miamisburg-W.Carrollton	X
AT&T Ohio	MONTGOMERY	Vandalia	X
AT&T Ohio	MUSKINGUM	Dresden	X
AT&T Ohio	MUSKINGUM	Fultonham	X
AT&T Ohio	MUSKINGUM	Norwich	X
AT&T Ohio	MUSKINGUM	Philo	X
AT&T Ohio	MUSKINGUM	Zanesville	X
AT&T Ohio	PERRY	Corning	X
AT&T Ohio	PERRY	Glenford	X
AT&T Ohio	PERRY	New Lexington	X
AT&T Ohio	PERRY	Roseville	X
AT&T Ohio	PERRY	Shawnee	X
AT&T Ohio	PERRY	Somerset	X
AT&T Ohio	PERRY	Thornville	X
AT&T Ohio	PICKAWAY	New Holland	X
AT&T Ohio	PORTAGE	Atwater	X
AT&T Ohio	PORTAGE	Kent	X
AT&T Ohio	PORTAGE	Mantua	X
AT&T Ohio	PORTAGE	Mogadore	X
AT&T Ohio	PORTAGE	Ravenna	X
AT&T Ohio	PORTAGE	Rootstown	X
AT&T Ohio	SANDUSKY	Fremont	X
AT&T Ohio	SANDUSKY	Lindsey	X
AT&T Ohio	SENECA	Fostoria	X
AT&T Ohio	SENECA	New Riegel	X
AT&T Ohio	SENECA	Tiffin	X
AT&T Ohio	STARK	Alliance	X
AT&T Ohio	STARK	Canal Fulton	X
AT&T Ohio	STARK	Canton	X
AT&T Ohio	STARK	Hartville	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
AT&T Ohio	STARK	Louisville	X
AT&T Ohio	STARK	Magnolia-Waynesburg	X
AT&T Ohio	STARK	Marlboro	X
AT&T Ohio	STARK	Massillon	X
AT&T Ohio	STARK	Navarre	X
AT&T Ohio	STARK	North Canton	X
AT&T Ohio	STARK	Uniontown	X
AT&T Ohio	SUMMIT	Akron	X
AT&T Ohio	SUMMIT	Greensburg	X
AT&T Ohio	SUMMIT	Manchester [SUM]	X
AT&T Ohio	TRUMBULL	Girard	X
AT&T Ohio	TRUMBULL	Hubbard	X
AT&T Ohio	TRUMBULL	Kirtland	X
AT&T Ohio	TRUMBULL	Niles	X
AT&T Ohio	TRUMBULL	Sharon	X
AT&T Ohio	TUSCARAWAS	Gnadenhutten	X
AT&T Ohio	TUSCARAWAS	Newcomerstown	X
AT&T Ohio	TUSCARAWAS	Uhrichsville	X
AT&T Ohio	WARREN	Franklin	X
AT&T Ohio	WASHINGTON	Belpre	X
AT&T Ohio	WASHINGTON	Marietta	X
AT&T Ohio	WASHINGTON	New Matamoras	X
AT&T Ohio	WASHINGTON	Newport	X
AT&T Ohio	WAYNE	Dalton	X
AT&T Ohio	WOOD	Perrysburg	X
AT&T Ohio	WYANDOT	Upper Sandusky	X
Ayersville	DEFIANCE	Ayersville	X
Bascom Mutual	SENECA	Bascom	X
Benton Ridge	HANCOCK	Benton Ridge	X
Benton Ridge	HENRY	New Bavaria	X
Benton Ridge	PUTNAM	North Creek	X
Buckland	AUGLAIZE	Buckland	X
CC&S Telco	WILLIAMS	Cooney	X
CenturyTel dba CenturyLink	ERIE	Birmingham	X
CenturyTel dba CenturyLink	ERIE	Vermilion	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
CenturyTel dba CenturyLink	LORAIN	Amherst	X
CenturyTel dba CenturyLink	LORAIN	Avon	X
CenturyTel dba CenturyLink	LORAIN	Avon Lake	X
CenturyTel dba CenturyLink	LORAIN	Lorain	X
Champaign	CHAMPAIGN	Terre Haute	X
Champaign	CHAMPAIGN	Urbana	X
Chillicothe	ROSS	Bainbridge [ROS]	X
Chillicothe	ROSS	Bourneville	X
Chillicothe	ROSS	Chillicothe	X
Chillicothe	ROSS	Clarksburg	X
Chillicothe	ROSS	Frankfort	X
Chillicothe	ROSS	Hallsville	X
Chillicothe	ROSS	Kingston	X
Chillicothe	ROSS	Londonderry	X
Chillicothe	ROSS	Massieville	X
Chillicothe	ROSS	Richmondale	X
Cincinnati Bell	BUTLER	Bethany-West Chester	X
Cincinnati Bell	BUTLER	Hamilton	X
Cincinnati Bell	BUTLER	Reily	X
Cincinnati Bell	BUTLER	Seven Mile	X
Cincinnati Bell	BUTLER	Shandon	X
Cincinnati Bell	CLERMONT	Bethel	X
Cincinnati Bell	CLERMONT	Clermont	X
Cincinnati Bell	CLERMONT	Little Miami	X
Cincinnati Bell	CLERMONT	Newtonsville	X
Cincinnati Bell	CLERMONT	Williamsburg	X
Cincinnati Bell	HAMILTON	Cincinnati	X
Cincinnati Bell	HAMILTON	Harrison	X
Columbus Grove	PUTNAM	Columbus Grove	X
Conneaut	ASHTABULA	Conneaut	X
Continental	PAULDING	Grover Hill	X
Continental	PUTNAM	Continental	X
Continental	PUTNAM	Miller City	X
Doylestown	WAYNE	Doylestown	X
Farmers Mutual	HENRY	Okolona	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Fort Jennings	PUTNAM	Fort Jennings	X
Frontier North	ADAMS	Manchester [ADA]	X
Frontier North	ADAMS	Peebles	X
Frontier North	ADAMS	Seaman	X
Frontier North	ADAMS	West Union	X
Frontier North	ALLEN	Spencerville	X
Frontier North	ASHLAND	Ashland	X
Frontier North	ASHLAND	Hayesville	X
Frontier North	ASHLAND	Loudonville	X
Frontier North	ASHLAND	Perrysville	X
Frontier North	ASHLAND	Polk	X
Frontier North	ASHLAND	Redhaw	X
Frontier North	ASHLAND	Savannah	X
Frontier North	ATHENS	Albany	X
Frontier North	ATHENS	Amesville	X
Frontier North	ATHENS	Athens	X
Frontier North	ATHENS	Guysville	X
Frontier North	ATHENS	New Marshfield	X
Frontier North	ATHENS	Shade	X
Frontier North	ATHENS	The Plains	X
Frontier North	AUGLAIZE	Minster	X
Frontier North	AUGLAIZE	New Bremen	X
Frontier North	AUGLAIZE	St. Marys	X
Frontier North	BELMONT	Flushing	X
Frontier North	BROWN	Decatur	X
Frontier North	BROWN	Georgetown	X
Frontier North	BROWN	Hamersville	X
Frontier North	BROWN	Higginsport	X
Frontier North	BROWN	Mount Orab	X
Frontier North	BROWN	Russellville	X
Frontier North	BROWN	Sardinia	X
Frontier North	BUTLER	Morning Sun	X
Frontier North	BUTLER	Oxford	X
Frontier North	CARROLL	Carrollton	X
Frontier North	CARROLL	Dellroy	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	CARROLL	Harlem Springs	X
Frontier North	CARROLL	Malvern	X
Frontier North	CARROLL	Mechanicstown	X
Frontier North	CHAMPAIGN	Mechanicsburg	X
Frontier North	CHAMPAIGN	Woodstock	X
Frontier North	CLARK	Catawba	X
Frontier North	CLERMONT	Felicity	X
Frontier North	CLINTON	Blanchester	X
Frontier North	CLINTON	Clarksville	X
Frontier North	CLINTON	Martinsville	X
Frontier North	CLINTON	New Burlington	X
Frontier North	CLINTON	New Vienna	X
Frontier North	CLINTON	Port William	X
Frontier North	CLINTON	Sabina	X
Frontier North	CLINTON	Wilmington	X
Frontier North	COLUMBIANA	East Rochester	X
Frontier North	COLUMBIANA	Hanoverton	X
Frontier North	COLUMBIANA	North Georgetown	X
Frontier North	COLUMBIANA	Winona	X
Frontier North	COSHOCTON	Cooperdale	X
Frontier North	COSHOCTON	Warsaw	X
Frontier North	CRAWFORD	Crestline	X
Frontier North	CRAWFORD	Galion	X
Frontier North	CRAWFORD	New Washington	X
Frontier North	DARKE	North Star	X
Frontier North	DARKE	Yorkshire	X
Frontier North	DEFIANCE	Hicksville	X
Frontier North	DEFIANCE	Ney	X
Frontier North	DELAWARE	Ashley	X
Frontier North	DELAWARE	Cheshire Center	X
Frontier North	DELAWARE	Delaware	X
Frontier North	DELAWARE	Kilbourne	X
Frontier North	DELAWARE	Ostrander	X
Frontier North	DELAWARE	Radnor	X
Frontier North	DELAWARE	Rathbone	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	ERIE	Berlin Heights	X
Frontier North	ERIE	Huron	X
Frontier North	ERIE	Kelleys Island	X
Frontier North	ERIE	Milan	X
Frontier North	FAIRFIELD	Amanda	X
Frontier North	FAIRFIELD	Baltimore	X
Frontier North	FAIRFIELD	Bremen	X
Frontier North	FAIRFIELD	Millersport	X
Frontier North	FAIRFIELD	Pleasantville	X
Frontier North	FULTON	Fayette	X
Frontier North	GUERNSEY	Byesville	X
Frontier North	GUERNSEY	Cambridge	X
Frontier North	HANCOCK	Arlington	X
Frontier North	HANCOCK	Jenera	X
Frontier North	HANCOCK	McComb	X
Frontier North	HANCOCK	Mount Blanchard	X
Frontier North	HANCOCK	Rawson	X
Frontier North	HANCOCK	Van Buren	X
Frontier North	HARDIN	Forest	X
Frontier North	HARRISON	Bowerston	X
Frontier North	HARRISON	Cadiz	X
Frontier North	HARRISON	Freeport	X
Frontier North	HARRISON	Jewett	X
Frontier North	HARRISON	Scio	X
Frontier North	HIGHLAND	Greenfield	X
Frontier North	HIGHLAND	Leesburg	X
Frontier North	HIGHLAND	Lynchburg	X
Frontier North	HIGHLAND	Mowrystown	X
Frontier North	HIGHLAND	Sinking Spring	X
Frontier North	HOCKING	Laurelville	X
Frontier North	HOCKING	Logan	X
Frontier North	HOLMES	Berlin	X
Frontier North	HOLMES	Lakeville	X
Frontier North	HURON	Bellevue	X
Frontier North	HURON	Greenwich	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	HURON	Monroeville	X
Frontier North	HURON	New London	X
Frontier North	HURON	Norwalk	X
Frontier North	HURON	Wakeman	X
Frontier North	HURON	Willard	X
Frontier North	JACKSON	Jackson	X
Frontier North	JACKSON	Oak Hill	X
Frontier North	JACKSON	Wellston	X
Frontier North	JEFFERSON	Adena	X
Frontier North	JEFFERSON	Amsterdam	X
Frontier North	JEFFERSON	Bergholz	X
Frontier North	JEFFERSON	Brilliant	X
Frontier North	JEFFERSON	Dillonvale-Mt. Pleasant	X
Frontier North	JEFFERSON	Knoxville	X
Frontier North	JEFFERSON	Richmond	X
Frontier North	JEFFERSON	Smithfield	X
Frontier North	JEFFERSON	Tiltonsville	X
Frontier North	LAWRENCE	Chesapeake	X
Frontier North	LORAIN	Grafton	X
Frontier North	LORAIN	North Eaton	X
Frontier North	LORAIN	Oberlin	X
Frontier North	LORAIN	Wellington	X
Frontier North	LUCAS	Curtice-Oregon	X
Frontier North	LUCAS	Sylvania	X
Frontier North	MADISON	Resaca	X
Frontier North	MARION	Green Camp	X
Frontier North	MARION	Larue	X
Frontier North	MARION	Marion	X
Frontier North	MARION	Morral	X
Frontier North	MARION	Prospect	X
Frontier North	MARION	Waldo	X
Frontier North	MEDINA	Brunswick	X
Frontier North	MEDINA	Chatham	X
Frontier North	MEDINA	Homerville	X
Frontier North	MEDINA	Lodi	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	MEDINA	Medina	X
Frontier North	MEDINA	Seville	X
Frontier North	MEDINA	Sharon Center	X
Frontier North	MEDINA	Spencer	X
Frontier North	MEDINA	Valley City	X
Frontier North	MEDINA	Wadsworth	X
Frontier North	MEDINA	Westfield Center	X
Frontier North	MEIGS	Letart Falls	X
Frontier North	MEIGS	Pomeroy	X
Frontier North	MEIGS	Portland	X
Frontier North	MERCER	Celina	X
Frontier North	MERCER	Coldwater	X
Frontier North	MERCER	Fort Recovery	X
Frontier North	MERCER	Maria Stein	X
Frontier North	MERCER	Mendon	X
Frontier North	MIAMI	Laura	X
Frontier North	MIAMI	Tipp City	X
Frontier North	MIAMI	Troy	X
Frontier North	MIAMI	West Milton	X
Frontier North	MONTGOMERY	Brookville	X
Frontier North	MONTGOMERY	Englewood	X
Frontier North	MONTGOMERY	Farmersville	X
Frontier North	MONTGOMERY	Liberty	X
Frontier North	MONTGOMERY	New Lebanon	X
Frontier North	MONTGOMERY	Phillipsburg	X
Frontier North	MONTGOMERY	Trotwood	X
Frontier North	MUSKINGUM	New Concord	X
Frontier North	NOBLE	Caldwell	X
Frontier North	NOBLE	Dexter City	X
Frontier North	NOBLE	Summerfield	X
Frontier North	OTTAWA	Elmore	X
Frontier North	OTTAWA	Genoa	X
Frontier North	OTTAWA	Marblehead	X
Frontier North	OTTAWA	Oak Harbor	X
Frontier North	OTTAWA	Port Clinton	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	OTTAWA	Put-In-Bay	X
Frontier North	PAULDING	Antwerp	X
Frontier North	PAULDING	Payne	X
Frontier North	PICKAWAY	Ashville	X
Frontier North	PICKAWAY	Circleville	X
Frontier North	PICKAWAY	Williamsport	X
Frontier North	PIKE	Beaver	X
Frontier North	PIKE	Idaho	X
Frontier North	PIKE	Piketon	X
Frontier North	PIKE	Waverly	X
Frontier North	PORTAGE	Garrettsville	X
Frontier North	PREBLE	Gratis	X
Frontier North	PREBLE	Lewisburg	X
Frontier North	PREBLE	West Alexandria	X
Frontier North	RICHLAND	Plymouth	X
Frontier North	SANDUSKY	Clyde	X
Frontier North	SANDUSKY	Gibsonburg	X
Frontier North	SANDUSKY	Helena	X
Frontier North	SCIOTO	Portsmouth	X
Frontier North	SENECA	Attica	X
Frontier North	SENECA	Bettsville	X
Frontier North	SENECA	Bloomville	X
Frontier North	SENECA	Republic	X
Frontier North	STARK	Beach City	X
Frontier North	STARK	Brewster	X
Frontier North	STARK	Minerva	X
Frontier North	STARK	Paris	X
Frontier North	STARK	Wilmot	X
Frontier North	SUMMIT	Montrose [SUM]	X
Frontier North	TUSCARAWAS	Baltic	X
Frontier North	TUSCARAWAS	Bolivar	X
Frontier North	TUSCARAWAS	Mineral City	X
Frontier North	TUSCARAWAS	New Philadelphia	X
Frontier North	TUSCARAWAS	Strasburg	X
Frontier North	TUSCARAWAS	Sugarcreek	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Frontier North	UNION	Plain City	X
Frontier North	UNION	Richwood	X
Frontier North	VAN WERT	Convoy	X
Frontier North	VAN WERT	Ohio City	X
Frontier North	VAN WERT	Scott	X
Frontier North	VAN WERT	Willshire-Wren	X
Frontier North	VINTON	McArthur	X
Frontier North	VINTON	Wilkesville	X
Frontier North	WASHINGTON	Barlow	X
Frontier North	WASHINGTON	Beverly	X
Frontier North	WASHINGTON	Lowell	X
Frontier North	WASHINGTON	Lower Salem	X
Frontier North	WASHINGTON	Watertown	X
Frontier North	WAYNE	Burbank	X
Frontier North	WAYNE	Congress	X
Frontier North	WAYNE	Creston	X
Frontier North	WAYNE	West Salem	X
Frontier North	WILLIAMS	Bryan	X
Frontier North	WILLIAMS	Edgerton	X
Frontier North	WILLIAMS	Edon	X
Frontier North	WILLIAMS	Evansport	X
Frontier North	WILLIAMS	Montpelier	X
Frontier North	WILLIAMS	Pioneer	X
Frontier North	WILLIAMS	West Unity	X
Frontier North	WOOD	Bowling Green	X
Frontier North	WOOD	Grand Rapids	X
Frontier North	WOOD	Haskins-Tontogany	X
Frontier North	WOOD	North Baltimore	X
Frontier North	WOOD	Pemberville	X
Frontier North	WOOD	Wayne-Bradner	X
Frontier North	WOOD	Weston	X
Frontier North	WYANDOT	Carey	X
Frontier North	WYANDOT	Harpster	X
Frontier North	WYANDOT	Nevada	X
Frontier North	WYANDOT	Wharton	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Germantown	MONTGOMERY	Germantown	X
Glandorf	PUTNAM	Glandorf	X
Kalida	PUTNAM	Kalida	X
Little Miami	BROWN	Fayetteville	X
Little Miami	WARREN	Butlerville	X
McClure	HENRY	McClure	X
Middle Point Home	VAN WERT	Middle Point	X
Minford	SCIOTO	Minford	X
New Knoxville	AUGLAIZE	New Knoxville	X
Nova	ASHLAND	Nova	X
Nova	ASHLAND	Sullivan	X
Oakwood	PAULDING	Oakwood	X
Orwell	ASHTABULA	Colebrook	X
Orwell	ASHTABULA	Orwell	X
Orwell	ASHTABULA	Windsor	X
Orwell	HANCOCK	Mount Cory	X
Orwell	PUTNAM	Belmore	X
Orwell	PUTNAM	Gilboa	X
Orwell	PUTNAM	Leipsic	X
Orwell	PUTNAM	Pandora	X
Orwell	TRUMBULL	North Bloomfield	X
Ottoville Mutual	PUTNAM	Cloverdale	X
Ottoville Mutual	PUTNAM	Ottoville	X
Pattersonville	CARROLL	Pattersonville	X
Ridgeville	HENRY	Ridgeville Corners	X
Sherwood Mutual	DEFIANCE	Sherwood	X
Sycamore	SENECA	McCutcheonville	X
Sycamore	SENECA	Melmore	X
Sycamore	WYANDOT	Sycamore	X
Telephone Service Co	AUGLAIZE	Cridersville	X
Telephone Service Co	AUGLAIZE	Wapakoneta	X
United of Indiana	DARKE	Union City	X
United Telephone dba CenturyLink	ALLEN	Beaverdam	X
United Telephone dba CenturyLink	ALLEN	Bluffton	X
United Telephone dba CenturyLink	ALLEN	Cairo	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
United Telephone dba CenturyLink	ALLEN	Delphos	X
United Telephone dba CenturyLink	ALLEN	Elida	X
United Telephone dba CenturyLink	ALLEN	Gomer	X
United Telephone dba CenturyLink	ALLEN	Lafayette	X
United Telephone dba CenturyLink	ALLEN	Lima	X
United Telephone dba CenturyLink	ALLEN	Westminster	X
United Telephone dba CenturyLink	ASHTABULA	Andover	X
United Telephone dba CenturyLink	ASHTABULA	Jefferson	X
United Telephone dba CenturyLink	ASHTABULA	New Lyme	X
United Telephone dba CenturyLink	ATHENS	Glouster	X
United Telephone dba CenturyLink	AUGLAIZE	Waynesfield	X
United Telephone dba CenturyLink	CHAMPAIGN	North Lewisburg	X
United Telephone dba CenturyLink	CHAMPAIGN	Rosewood	X
United Telephone dba CenturyLink	CRAWFORD	Bucyrus	X
United Telephone dba CenturyLink	CRAWFORD	Chatfield	X
United Telephone dba CenturyLink	CRAWFORD	Lykens	X
United Telephone dba CenturyLink	CRAWFORD	New Winchester	X
United Telephone dba CenturyLink	DARKE	Ansonia	X
United Telephone dba CenturyLink	DARKE	Arcanum	X
United Telephone dba CenturyLink	DARKE	Bradford	X
United Telephone dba CenturyLink	DARKE	Gettysburg	X
United Telephone dba CenturyLink	DARKE	Greenville	X
United Telephone dba CenturyLink	DARKE	Hollansburg	X
United Telephone dba CenturyLink	DARKE	New Madison	X
United Telephone dba CenturyLink	DARKE	Rossburg	X
United Telephone dba CenturyLink	DARKE	Versailles	X
United Telephone dba CenturyLink	DEFIANCE	Defiance	X
United Telephone dba CenturyLink	DEFIANCE	Jewell	X
United Telephone dba CenturyLink	DELAWARE	Sunbury	X
United Telephone dba CenturyLink	FULTON	Archbold	X
United Telephone dba CenturyLink	FULTON	Lyons	X
United Telephone dba CenturyLink	FULTON	Metamora	X
United Telephone dba CenturyLink	FULTON	Swanton	X
United Telephone dba CenturyLink	FULTON	Wauseon	X
United Telephone dba CenturyLink	HARDIN	Ada	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
United Telephone dba CenturyLink	HARDIN	Alger	X
United Telephone dba CenturyLink	HARDIN	Dunkirk	X
United Telephone dba CenturyLink	HARDIN	Mount Victory	X
United Telephone dba CenturyLink	HARDIN	Ridgeway	X
United Telephone dba CenturyLink	HENRY	Deshler	X
United Telephone dba CenturyLink	HENRY	Florida	X
United Telephone dba CenturyLink	HENRY	Gerald	X
United Telephone dba CenturyLink	HENRY	Grelton-Malinta	X
United Telephone dba CenturyLink	HENRY	Hamler	X
United Telephone dba CenturyLink	HENRY	Holgate	X
United Telephone dba CenturyLink	HENRY	Liberty Center	X
United Telephone dba CenturyLink	HENRY	Napoleon	X
United Telephone dba CenturyLink	HOLMES	Big Prairie	X
United Telephone dba CenturyLink	HOLMES	Glenmont	X
United Telephone dba CenturyLink	HOLMES	Holmesville	X
United Telephone dba CenturyLink	HOLMES	Killbuck	X
United Telephone dba CenturyLink	HOLMES	Millersburg	X
United Telephone dba CenturyLink	HOLMES	Nashville	X
United Telephone dba CenturyLink	KNOX	Centerburg	X
United Telephone dba CenturyLink	KNOX	Danville [KNO]	X
United Telephone dba CenturyLink	KNOX	Fredericktown	X
United Telephone dba CenturyLink	KNOX	Gambier	X
United Telephone dba CenturyLink	KNOX	Martinsburg	X
United Telephone dba CenturyLink	KNOX	Mount Vernon	X
United Telephone dba CenturyLink	LICKING	Alexandria	X
United Telephone dba CenturyLink	LICKING	Croton	X
United Telephone dba CenturyLink	LICKING	Hebron	X
United Telephone dba CenturyLink	LICKING	Johnstown	X
United Telephone dba CenturyLink	LICKING	Pataskala	X
United Telephone dba CenturyLink	LICKING	Utica-Homer	X
United Telephone dba CenturyLink	LOGAN	Belle Center	X
United Telephone dba CenturyLink	LOGAN	Bellefontaine	X
United Telephone dba CenturyLink	LOGAN	De Graff	X
United Telephone dba CenturyLink	LOGAN	East Liberty	X
United Telephone dba CenturyLink	LOGAN	Huntsville	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
United Telephone dba CenturyLink	LOGAN	Rushsylvania	X
United Telephone dba CenturyLink	LOGAN	Russells Point	X
United Telephone dba CenturyLink	LOGAN	West Liberty	X
United Telephone dba CenturyLink	LOGAN	West Mansfield	X
United Telephone dba CenturyLink	LUCAS	Richfield Center-Berkey	X
United Telephone dba CenturyLink	LUCAS	Waterville	X
United Telephone dba CenturyLink	MAHONING	Berlin Center	X
United Telephone dba CenturyLink	MAHONING	Damascus	X
United Telephone dba CenturyLink	MAHONING	North Benton	X
United Telephone dba CenturyLink	MARION	Caledonia	X
United Telephone dba CenturyLink	MERCER	Rockford	X
United Telephone dba CenturyLink	MORGAN	Chesterhill	X
United Telephone dba CenturyLink	MORGAN	McConnelsville	X
United Telephone dba CenturyLink	MORGAN	Pennsville	X
United Telephone dba CenturyLink	MORGAN	Reinersville-Hackney	X
United Telephone dba CenturyLink	MORGAN	Stockport	X
United Telephone dba CenturyLink	MORROW	Cardington	X
United Telephone dba CenturyLink	MORROW	Chesterville	X
United Telephone dba CenturyLink	MORROW	Johnsville	X
United Telephone dba CenturyLink	MORROW	Marengo	X
United Telephone dba CenturyLink	MORROW	Mount Gilead	X
United Telephone dba CenturyLink	MUSKINGUM	Adamsville	X
United Telephone dba CenturyLink	MUSKINGUM	Frazeysburg	X
United Telephone dba CenturyLink	PERRY	Crooksville	X
United Telephone dba CenturyLink	PERRY	Junction City	X
United Telephone dba CenturyLink	PICKAWAY	Mount Sterling	X
United Telephone dba CenturyLink	PORTAGE	Lake Milton	X
United Telephone dba CenturyLink	PORTAGE	Wayland	X
United Telephone dba CenturyLink	PORTAGE	Windham	X
United Telephone dba CenturyLink	PREBLE	Camden	X
United Telephone dba CenturyLink	PREBLE	Eaton	X
United Telephone dba CenturyLink	PREBLE	Eldorado	X
United Telephone dba CenturyLink	PREBLE	New Paris	X
United Telephone dba CenturyLink	PREBLE	West Manchester	X
United Telephone dba CenturyLink	PUTNAM	Ottawa	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
United Telephone dba CenturyLink	RICHLAND	Adario	X
United Telephone dba CenturyLink	RICHLAND	Bellville	X
United Telephone dba CenturyLink	RICHLAND	Butler	X
United Telephone dba CenturyLink	RICHLAND	Lexington	X
United Telephone dba CenturyLink	RICHLAND	Lucas	X
United Telephone dba CenturyLink	RICHLAND	Mansfield	X
United Telephone dba CenturyLink	RICHLAND	Shelby	X
United Telephone dba CenturyLink	RICHLAND	Shiloh	X
United Telephone dba CenturyLink	SANDUSKY	Woodville	X
United Telephone dba CenturyLink	SENECA	Green Springs	X
United Telephone dba CenturyLink	SENECA	Old Fort	X
United Telephone dba CenturyLink	SHELBY	Anna	X
United Telephone dba CenturyLink	SHELBY	Botkins	X
United Telephone dba CenturyLink	SHELBY	Fort Loramie	X
United Telephone dba CenturyLink	SHELBY	Jackson Center	X
United Telephone dba CenturyLink	SHELBY	Sidney	X
United Telephone dba CenturyLink	TRUMBULL	Bristolville	X
United Telephone dba CenturyLink	TRUMBULL	Cortland	X
United Telephone dba CenturyLink	TRUMBULL	Greene	X
United Telephone dba CenturyLink	TRUMBULL	Hartford	X
United Telephone dba CenturyLink	TRUMBULL	Johnston	X
United Telephone dba CenturyLink	TRUMBULL	Kinsman	X
United Telephone dba CenturyLink	TRUMBULL	Newton Falls	X
United Telephone dba CenturyLink	TRUMBULL	Warren	X
United Telephone dba CenturyLink	UNION	Byhalia	X
United Telephone dba CenturyLink	UNION	Magnetic Springs	X
United Telephone dba CenturyLink	UNION	Marysville	X
United Telephone dba CenturyLink	UNION	Milford Center	X
United Telephone dba CenturyLink	UNION	Raymond	X
United Telephone dba CenturyLink	UNION	York Center	X
United Telephone dba CenturyLink	VAN WERT	Van Wert	X
United Telephone dba CenturyLink	VAN WERT	Venedocia	X
United Telephone dba CenturyLink	WARREN	Lebanon	X
United Telephone dba CenturyLink	WARREN	Mason	X
United Telephone dba CenturyLink	WARREN	Morrow	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
United Telephone dba CenturyLink	WARREN	South Lebanon	X
United Telephone dba CenturyLink	WARREN	Waynesville	X
United Telephone dba CenturyLink	WASHINGTON	Bartlett	X
United Telephone dba CenturyLink	WAYNE	Apple Creek	X
United Telephone dba CenturyLink	WAYNE	Fredericksburg	X
United Telephone dba CenturyLink	WAYNE	Kidron	X
United Telephone dba CenturyLink	WAYNE	Marshallville	X
United Telephone dba CenturyLink	WAYNE	Orrville	X
United Telephone dba CenturyLink	WAYNE	Rittman	X
United Telephone dba CenturyLink	WAYNE	Shreve	X
United Telephone dba CenturyLink	WAYNE	Smithville	X
United Telephone dba CenturyLink	WAYNE	Sterling	X
United Telephone dba CenturyLink	WAYNE	Wooster	X
United Telephone dba CenturyLink	WILLIAMS	Stryker	X
United Telephone dba CenturyLink	WOOD	Bloomdale	X
United Telephone dba CenturyLink	WOOD	Cygnet	X
United Telephone dba CenturyLink	WOOD	Luckey	X
United Telephone dba CenturyLink	WOOD	Moline	X
United Telephone dba CenturyLink	WOOD	Portage	X
United Telephone dba CenturyLink	WOOD	Risingsun	X
United Telephone dba CenturyLink	WOOD	Stony Ridge	X
Vanlue	HANCOCK	Vanlue	X
Vaughnsville	PUTNAM	Vaughnsville	X
Wabash Mutual	MERCER	Wabash	X
Windstream Ohio	CHAMPAIGN	St. Paris	X
Windstream Ohio	FULTON	Chesterfield	X
Windstream Ohio	FULTON	Delta	X
Windstream Ohio	FULTON	Neapolis	X
Windstream Ohio	HARDIN	Kenton	X
Windstream Ohio	LICKING	Granville	X
Windstream Ohio	LICKING	Gratiot	X
Windstream Ohio	LICKING	Hanover-Marne	X
Windstream Ohio	LICKING	Newark	X
Windstream Ohio	LICKING	St. Louisville	X
Windstream Ohio	LORAIN	Columbia Station	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Windstream Ohio	LORAIN	Elyria	X
Windstream Ohio	MIAMI	Covington	X
Windstream Ohio	MIAMI	Pleasant Hill	X
Windstream Ohio	PAULDING	Paulding	X
Windstream Western Reserve	ASHTABULA	Ashtabula	X
Windstream Western Reserve	ASHTABULA	Austinburg	X
Windstream Western Reserve	ASHTABULA	Dorset	X
Windstream Western Reserve	ASHTABULA	Geneva	X
Windstream Western Reserve	ASHTABULA	Kingsville	X
Windstream Western Reserve	ASHTABULA	Pierpont	X
Windstream Western Reserve	ASHTABULA	Rock Creek	X
Windstream Western Reserve	ASHTABULA	Trumbull	X
Windstream Western Reserve	ATHENS	Coolville	X
Windstream Western Reserve	BELMONT	Centerville [BEL]	X
Windstream Western Reserve	BELMONT	Morristown	X
Windstream Western Reserve	BELMONT	Powhatan Point	X
Windstream Western Reserve	GEAUGA	Bainbridge [GEA]	X
Windstream Western Reserve	GEAUGA	Chardon	X
Windstream Western Reserve	GEAUGA	East Claridon	X
Windstream Western Reserve	GEAUGA	Huntsburg	X
Windstream Western Reserve	GEAUGA	Middlefield	X
Windstream Western Reserve	GEAUGA	Montville	X
Windstream Western Reserve	GEAUGA	Newbury	X
Windstream Western Reserve	GEAUGA	Parkman	X
Windstream Western Reserve	GEAUGA	Russell	X
Windstream Western Reserve	GEAUGA	Thompson	X
Windstream Western Reserve	GUERNSEY	Cumberland	X
Windstream Western Reserve	GUERNSEY	Fairview	X
Windstream Western Reserve	GUERNSEY	Old Washington	X
Windstream Western Reserve	GUERNSEY	Quaker City	X
Windstream Western Reserve	HARRISON	Hopedale	X
Windstream Western Reserve	JEFFERSON	Bloomingdale	X
Windstream Western Reserve	LAKE	Madison	X
Windstream Western Reserve	LAKE	Perry	X
Windstream Western Reserve	MEDINA	Hinckley	X

Exhibit G.1 – List of Ohio ILEC Exchanges the CLEC intends to serve

ILEC	COUNTY	EXCHANGE	PMA
Windstream Western Reserve	MEIGS	Chester	X
Windstream Western Reserve	PORTAGE	Aurora	X
Windstream Western Reserve	PORTAGE	Hiram	X
Windstream Western Reserve	SUMMIT	Hudson	X
Windstream Western Reserve	SUMMIT	Northfield	X
Windstream Western Reserve	SUMMIT	Peninsula	X
Windstream Western Reserve	SUMMIT	Richfield	X
Windstream Western Reserve	SUMMIT	Twinsburg	X
Windstream Western Reserve	TRUMBULL	Mesopotamia	X
Windstream Western Reserve	WASHINGTON	Little Hocking	X

The Public Utilities Commission of Ohio

TELECOMMUNICATIONS RETAIL SERVICE OFFERING FORM

For Non-BLES Carriers

Per the Commission's 01/19/2011 "Implementation Order" in Case No. 10-1010-TP-ORD

(Effective: 01/20/2011)

Company Name: OH – CLEC LLC

Company Address: Mailing address – 2000 Corporate Drive, Canonsburg, PA 15317; Principal address: 1220 Augusta Dr., Suite, Houston, TX

Company Web Address: www.crowncastle.com

Regulatory Contact Person: Michelle Salisbury Phone: 724-416-2239 Fax: 724-416-4239

Regulatory Contact Person's Email Address: michelle.salisbury@crowncastle.com

Contact Person for Annual Report: Michelle Salisbury Phone: 724-416-2239 Fax: 724-416-4239

Consumer Contact Information: Same as above Phone: 724-416-2239 Fax: 724-416-4239

TRF Docket No. - -TP-TRF

I. Company Type (Check all applicable):

X Non-BLES CLEC ☐ IXC ☐ Other (explain)__________________

II. <u>Services offered (Check all applicable):</u>

☐ Toll services (intrastate)

☐ Local Exchange Service (i.e., residential or business bundles)

X Other (explain): RF transport and backhaul

III. Tariffed Provisions/Services (To the extent offered, check all applicable and attach tariff pages):

☐ Toll Presubscription

☐ Intrastate Special and Switched Access Services to Carriers (facilities-based local carriers only)*

☐ N-1-1 Service

☐ Pole Attachment and Conduit Occupancy

☐ Pay Telephone Access Lines

☐ Inmate Operator Service

☐ Telephone Relay Service

*Access service tariffs shall be maintained separately and are subject to the Commission's carrier-to-carrier rules found in Chapter 4901:1-7, Ohio Administrative Code.

Part IV. – Attestation

Carrier hereby attests to its compliance with pertinent entries and orders issued by the Commission.

I am an officer/~~agent~~ of the ~~carrier/~~telephone company, OH-CLEC LLC, and am authorized to make statements on it behalf.

(Name)

I understand that Telephone companies have certain responsibilities to its customers under the Telecommunications Rules (Ohio Adm. Code 4901:1-6). These responsibilities include: warm line service; not committing unfair or deceptive acts and practices; truth in billing requirements; and slamming and preferred carrier freeze requirements. We will comply with the rules of the state of Ohio and understand that non-compliance can result in various penalties, including the suspension of our certificate to operate within the state of Ohio.

I declare under penalty of perjury that the foregoing is true and correct.

(Signature and Title) Michael J. Kavanagh - President - DAS

8/3/11

(Date)