

**Crown Castle International Corp.**  
**Consolidating Income Statement**  
**Unaudited Consolidated Statement of Operations**  
(in millions of dollars)

	CCIC Consolidated									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
Revenues										
Site Rental	406.9	409.6	437.1	447.2	1,700.8	456.2	457.1			
Network Services and Other	37.5	46.5	44.8	49.1	177.9	42.8	43.2			
Total Revenues	444.3	456.1	481.9	496.3	1,878.7	499.0	500.3			
Operating Expenses										
Site Rental	113.8	115.5	116.2	121.7	467.1	118.4	121.1			
Network Services and Other	26.3	29.9	26.8	31.3	114.2	27.2	25.9			
Total Operating Expenses	140.1	145.4	143.0	152.9	581.4	145.6	147.0			
General & Administrative	39.5	40.6	41.4	43.9	165.4	44.7	41.3			
Add: Stock-Based Compensation	9.4	9.9	8.7	11.9	40.0	10.7	7.9			
<b>Adjusted EBITDA</b>	274.3	280.1	306.1	311.4	1,171.9	319.3	319.9			
Asset Write-Down Charges	1.6	2.6	4.4	5.1	13.7	4.4	6.2			
Acquisition and Integration Costs	-	0.3	0.9	1.0	2.1	0.6	0.5			
Depreciation, Amortization & Accretion	132.9	134.4	136.2	137.3	540.8	137.3	138.2			
Operating Income (Loss)	130.4	132.9	156.0	156.2	575.4	166.4	167.1			
Gains (Losses) on Purchases and Redemptions of Debt	(66.4)	-	(71.9)	-	(138.4)	-	-			
Interest and Other Income (Expense)	0.4	(0.2)	0.8	0.6	1.6	(0.4)	(3.9)			
Net Gain (Loss) on Interest Rate Swaps	(73.3)	(114.6)	(104.4)	5.9	(286.4)	-	-			
Interest Expense & Amortization of Deferred Financing Costs	(120.8)	(120.3)	(123.2)	(125.9)	(490.3)	(126.7)	(126.5)			
Benefit (Provision) for Income Taxes	10.3	4.7	7.6	4.2	26.8	0.8	(5.8)			
<b>Net Income (Loss)</b>	(119.4)	(97.6)	(135.2)	40.9	(311.3)	40.1	31.0			
Less: Noncontrolling Interest	(0.1)	(0.1)	(0.1)	0.0	(0.4)	0.1	0.1			
<b>Net Income (Loss) Attributable to the Company</b>	(119.3)	(97.5)	(135.0)	40.9	(310.9)	40.0	30.9			
Dividends on 6.25% Convertible Preferred Stock	(5.2)	(5.2)	(5.2)	(5.2)	(20.8)	(5.2)	(5.2)			
<b>Net Income (Loss) Attributable to the Company's Common</b>	(124.5)	(102.7)	(140.2)	35.7	(331.7)	34.8	25.7			

Note: Components may not sum to total due to rounding.

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(in millions of dollars)

	CCUSA									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
Revenues										
Site Rental	384.0	388.0	414.3	421.9	1,608.1	430.6	429.5			
Network Services and Other	34.8	44.3	42.5	46.4	168.1	37.7	40.0			
Total Revenues	418.9	432.2	456.8	468.3	1,776.2	468.3	469.5			
Operating Expenses										
Site Rental	107.0	108.7	109.0	113.2	437.8	110.4	112.2			
Network Services and Other	24.3	28.5	25.2	29.7	107.7	24.0	23.6			
Total Operating Expenses	131.3	137.2	134.2	142.8	545.5	134.4	135.7			
General & Administrative	35.0	36.9	37.5	39.0	148.4	39.6	36.7			
Add: Stock-Based Compensation	8.3	9.9	8.0	10.4	36.5	9.5	7.8			
<b>Adjusted EBITDA</b>	260.9	268.1	293.2	296.8	1,118.9	303.8	304.8			
Asset Write-Down Charges	1.6	2.6	4.3	4.8	13.2	4.4	5.9			
Acquisition and Integration Costs	-	0.3	0.9	1.0	2.1	0.6	0.5			
Depreciation, Amortization & Accretion	125.7	127.6	129.2	131.0	513.4	130.0	130.5			
Operating Income (Loss)	125.4	127.8	150.8	149.7	553.6	159.4	160.1			
Gains (Losses) on Purchases and Redemptions of Debt	(66.4)	-	(71.9)	-	(138.4)	-	-			
Interest and Other Income (Expense)	4.9	4.4	5.8	6.0	21.0	5.1	1.8			
Net Gain (Loss) on Interest Rate Swaps	(73.3)	(114.6)	(104.4)	5.9	(286.4)	-	-			
Interest Expense & Amortization of Deferred Financing Costs	(120.3)	(120.1)	(122.9)	(125.6)	(488.9)	(126.4)	(126.5)			
Benefit (Provision) for Income Taxes	10.8	5.1	8.1	4.8	28.8	1.4	(5.2)			
<b>Net Income (Loss)</b>	(118.9)	(97.3)	(134.6)	40.7	(310.2)	39.5	30.3			
Less: Noncontrolling Interest	-	-	-	-	-	-	-			
<b>Net Income (Loss) Attributable to the Company</b>	(118.9)	(97.3)	(134.6)	40.7	(310.2)	39.5	30.3			

Note: Components may not sum to total due to rounding.

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	CCAL									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
Revenues										
Site Rental	22.8	21.7	22.8	25.3	92.6	25.6	27.6			
Network Services and Other	2.6	2.2	2.3	2.7	9.8	5.2	3.2			
Total Revenues	25.4	23.9	25.1	28.0	102.4	30.7	30.9			
Operating Expenses										
Site Rental	6.7	6.8	7.3	8.5	29.3	8.0	9.0			
Network Services and Other	2.0	1.4	1.6	1.6	6.6	3.3	2.3			
Total Operating Expenses	8.7	8.2	8.8	10.1	35.9	11.3	11.3			
General & Administrative	4.5	3.7	3.9	4.9	17.0	5.1	4.6			
Add: Stock-Based Compensation	1.2	0.0	0.6	1.6	3.4	1.2	0.1			
<b>Adjusted EBITDA</b>	13.4	12.0	12.9	14.6	53.0	15.5	15.1			
Asset Write-Down Charges	0.0	0.0	0.1	0.3	0.4	0.0	0.3			
Acquisition and Integration Costs	-	-	-	-	-	-	-			
Depreciation, Amortization & Accretion	7.2	6.9	7.0	6.2	27.3	7.3	7.7			
Operating Income (Loss)	5.0	5.1	5.2	6.5	21.8	7.0	7.0			
Gains (Losses) on Purchases and Redemptions of Debt	-	-	-	-	-	-	-			
Interest and Other Income (Expense)	0.0	0.0	0.1	0.3	0.5	0.1	0.1			
Net Gain (Loss) on Interest Rate Swaps	-	-	-	-	-	-	-			
Interest Expense & Amortization of Deferred Financing Costs	(5.0)	(5.0)	(5.4)	(6.0)	(21.4)	(5.9)	(5.8)			
Benefit (Provision) for Income Taxes	(0.4)	(0.5)	(0.5)	(0.6)	(2.0)	(0.6)	(0.6)			
<b>Net Income (Loss)</b>	(0.5)	(0.3)	(0.6)	0.3	(1.1)	0.6	0.8			
Less: Noncontrolling Interest	(0.1)	(0.1)	(0.1)	0.0	(0.3)	0.1	0.1			
<b>Net Income (Loss) Attributable to the Company</b>	(0.3)	(0.2)	(0.4)	0.2	(0.7)	0.5	0.6			

Note: Components may not sum to total due to rounding.

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(in millions of dollars)

	<b>Elimination Company</b>									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
Revenues										
Site Rental	-	-	-	-	-	-	-	-	-	-
Network Services and Other	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	-	-	-	-	-
Operating Expenses										
Site Rental	-	-	-	-	-	-	-	-	-	-
Network Services and Other	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	-	-	-	-	-	-	-	-	-	-
General & Administrative	-	-	-	-	-	-	-	-	-	-
Add: Stock-Based Compensation	-	-	-	-	-	-	-	-	-	-
<b>Adjusted EBITDA</b>	-	-	-	-	-	-	-	-	-	-
Asset Write-Down Charges	-	-	-	-	-	-	-	-	-	-
Acquisition and Integration Costs	-	-	-	-	-	-	-	-	-	-
Depreciation, Amortization & Accretion	-	-	-	-	-	-	-	-	-	-
Operating Income (Loss)	-	-	-	-	-	-	-	-	-	-
Gains (Losses) on Purchases and Redemptions of Debt	-	-	-	-	-	-	-	-	-	-
Interest and Other Income (Expense)	(4.5)	(4.7)	(5.1)	(5.7)	(20.0)	(5.6)	(5.8)			
Net Gain (Loss) on Interest Rate Swaps	-	-	-	-	-	-	-			
Interest Expense & Amortization of Deferred Financing Costs	4.5	4.7	5.1	5.7	20.0	5.6	5.8			
Benefit (Provision) for Income Taxes	-	-	-	-	-	-	-			
<b>Net Income (Loss)</b>	-	-	-	-	-	-	-			
Less: Noncontrolling Interest	-	-	-	-	-	-	-			
<b>Net Income (Loss) Attributable to the Company</b>	-	-	-	-	-	-	-			

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	<b>CCIC Consolidated</b>									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
<b>Assets:</b>										
Cash and cash equivalents	397.5	242.1	304.0	112.5	112.5	82.3	108.1	-	-	-
Restricted cash	179.7	209.3	212.1	226.0	226.0	235.4	198.6	-	-	-
Deferred income tax assets	110.5	83.3	92.7	59.1	59.1	60.4	52.0	-	-	-
Other current assets	131.3	142.5	150.6	152.5	152.5	142.9	158.2	-	-	-
Property and equipment, net	4,842.4	4,786.6	4,897.3	4,893.7	4,893.7	4,854.2	4,828.6	-	-	-
Goodwill	1,984.8	1,984.8	2,029.1	2,029.3	2,029.3	2,029.3	2,030.6	-	-	-
Other intangible assets, net	2,385.9	2,351.5	2,338.5	2,313.9	2,313.9	2,274.2	2,246.5	-	-	-
Other assets, net	528.3	552.4	628.9	682.5	682.5	718.5	762.7	-	-	-
Inter-company borrowings	-	-	-	-	-	-	-	-	-	-
Total Assets	10,560.5	10,352.4	10,653.2	10,469.5	10,469.5	10,397.2	10,385.3	-	-	-
<b>Liabilities and Equity:</b>										
Current liabilities, excluding current portion of debt and other obligations	607.8	551.7	647.8	412.2	412.2	363.2	350.9	-	-	-
Debt and other obligations	6,388.3	6,388.9	6,616.1	6,778.9	6,778.9	6,732.4	6,816.3	-	-	-
Deferred income tax liabilities	107.1	76.6	87.9	66.7	66.7	66.0	62.1	-	-	-
Deferred ground lease payable and other liabilities	454.2	537.2	604.1	450.1	450.1	455.9	470.2	-	-	-
Inter-company borrowings	-	-	-	-	-	-	-	-	-	-
Redeemable preferred stock (mezzanine)	315.9	316.1	316.3	316.6	316.6	316.8	317.0	-	-	-
Equity	2,687.1	2,481.9	2,381.0	2,445.0	2,445.0	2,463.0	2,368.8	-	-	-
Total Liabilities and Equity	10,560.5	10,352.4	10,653.2	10,469.5	10,469.5	10,397.2	10,385.3	-	-	-

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

<b>CCUSA</b>										
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
<b>Assets:</b>										
Cash and cash equivalents	387.1	230.7	286.2	91.0	91.0	66.5	81.9	-	-	-
Restricted cash	179.7	209.3	212.1	226.0	226.0	235.4	198.6	-	-	-
Deferred income tax assets	110.5	83.3	92.7	59.1	59.1	60.4	52.0	-	-	-
Other current assets	111.4	120.5	131.0	129.1	129.1	115.3	128.7	-	-	-
Property and equipment, net	4,642.6	4,603.7	4,694.4	4,682.9	4,682.9	4,646.0	4,619.2	-	-	-
Goodwill	1,984.2	1,984.2	2,028.5	2,028.6	2,028.6	2,028.6	2,029.8	-	-	-
Other intangible assets, net	2,375.9	2,342.3	2,327.8	2,302.4	2,302.4	2,262.7	2,234.9	-	-	-
Other assets, net	469.0	496.1	562.1	611.3	611.3	645.8	687.6	-	-	-
Inter-company borrowings	274.7	256.0	295.2	309.4	309.4	308.6	308.5	-	-	-
Total Assets	10,535.2	10,326.2	10,629.9	10,439.8	10,439.8	10,369.3	10,341.3	-	-	-
<b>Liabilities and Equity:</b>										
Current liabilities, excluding current portion of debt and other obligations	549.1	494.7	588.5	345.7	345.7	298.8	270.4	-	-	-
Debt and other obligations	6,388.3	6,388.9	6,616.1	6,778.9	6,778.9	6,732.4	6,816.3	-	-	-
Deferred income tax liabilities	107.1	76.6	87.9	66.7	66.7	66.0	62.1	-	-	-
Deferred ground lease payable and other liabilities	421.9	507.5	570.8	414.3	414.3	418.8	432.0	-	-	-
Inter-company borrowings	-	-	-	-	-	-	-	-	-	-
Redeemable preferred stock (mezzanine)	315.9	316.1	316.3	316.6	316.6	316.8	317.0	-	-	-
Equity	2,752.9	2,542.5	2,450.3	2,517.7	2,517.7	2,536.5	2,443.6	-	-	-
Total Liabilities and Equity	10,535.2	10,326.2	10,629.9	10,439.8	10,439.8	10,369.3	10,341.3	-	-	-

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	CCAL									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
<b>Assets:</b>										
Cash and cash equivalents	10.4	11.4	17.8	21.5	21.5	15.8	26.2	-	-	-
Restricted cash	-	-	-	-	-	-	-	-	-	-
Deferred income tax assets	-	-	-	-	-	-	-	-	-	-
Other current assets	19.9	22.0	19.6	23.4	23.4	27.6	29.5	-	-	-
Property and equipment, net	199.8	182.8	203.0	210.7	210.7	208.2	209.4	-	-	-
Goodwill	0.6	0.6	0.7	0.7	0.7	0.7	0.7	-	-	-
Other intangible assets, net	10.0	9.2	10.7	11.5	11.5	11.5	11.6	-	-	-
Other assets, net	59.3	56.2	66.8	71.2	71.2	72.7	75.1	-	-	-
Inter-company borrowings	-	-	-	-	-	-	-	-	-	-
Total Assets	300.0	282.2	318.6	339.1	339.1	336.5	352.6	-	-	-
<b>Liabilities and Equity:</b>										
Current liabilities, excluding current portion of debt and other obligations	58.7	57.0	59.3	66.5	66.5	64.4	80.5	-	-	-
Debt and other obligations	0.0	0.0	-	-	-	-	-	-	-	-
Deferred income tax liabilities	-	-	-	-	-	-	-	-	-	-
Deferred ground lease payable and other liabilities	32.4	29.8	33.4	35.9	35.9	37.0	38.3	-	-	-
Inter-company borrowings	274.7	256.0	295.2	309.4	309.4	308.6	308.5	-	-	-
Redeemable preferred stock (mezzanine)	-	-	-	-	-	-	-	-	-	-
Equity	(65.8)	(60.6)	(69.3)	(72.7)	(72.7)	(73.5)	(74.8)	-	-	-
Total Liabilities and Equity	300.0	282.2	318.6	339.1	339.1	336.5	352.6	-	-	-

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	<b>Eliminations</b>									
	Q1:10	Q2:10	Q3:10	Q4:10	2010	Q1:11	Q2:11	Q3:11	Q4:11	2011
<b>Assets:</b>										
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-
Restricted cash	-	-	-	-	-	-	-	-	-	-
Deferred income tax assets	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-	-
Property and equipment, net	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-
Other intangible assets, net	-	-	-	-	-	-	-	-	-	-
Other assets, net	-	-	-	-	-	-	-	-	-	-
Inter-company borrowings	(274.7)	(256.0)	(295.2)	(309.4)	(309.4)	(308.6)	(308.5)	-	-	-
Total Assets	(274.7)	(256.0)	(295.2)	(309.4)	(309.4)	(308.6)	(308.5)	-	-	-
<b>Liabilities and Equity:</b>										
Current liabilities, excluding current portion of debt and other obligations	-	-	-	-	-	-	-	-	-	-
Debt and other obligations	-	-	-	-	-	-	-	-	-	-
Deferred income tax liabilities	-	-	-	-	-	-	-	-	-	-
Deferred ground lease payable and other liabilities	-	-	-	-	-	-	-	-	-	-
Inter-company borrowings	(274.7)	(256.0)	(295.2)	(309.4)	(309.4)	(308.6)	(308.5)	-	-	-
Redeemable preferred stock (mezzanine)	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-
Total Liabilities and Equity	(274.7)	(256.0)	(295.2)	(309.4)	(309.4)	(308.6)	(308.5)	-	-	-

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.  
Selected Financial Debt Covenants**

**Crown Castle Operating Company Credit Facilities**

Consolidated Leverage Ratio <sup>(1)</sup>

Limited to 7.50x or less

Consolidated Interest Coverage Ratio <sup>(2)</sup>

Limited to 2.00x or higher

Senior Secured Notes Debt Service Coverage Ratio <sup>(3)</sup>

At asset entities related to Senior Secured Tower Revenue Notes, Series 2010-1, 2010-2, 2010-3, 2010-4, 2010-5, and 2010-6 limited to 2.00x or higher

At asset entities related to 7.75% Senior Secured Notes Due 2017 limited to 1.75x or higher

At asset entities related to Senior Secured Notes, Series 2009-1 limited to 1.75x or higher

**Senior Secured Tower Revenue Notes, Series 2010-1, Series 2010-2, Series 2010-3, Series 2010-4, Series 2010-5, and Series 2010-6** <sup>(3)</sup>

Cash Trap Condition:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.75x

Amortization Period:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.45x

**7.750% Senior Secured Notes Due 2017** <sup>(3)</sup>

Cash Trap Condition:

At the Issuer level- Exists if Debt Service Coverage Ratio falls below 1.35x

Repayment Event Trigger:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.20x

**Senior Secured Notes, Series 2009-1** <sup>(3)</sup>

Cash Trap Condition:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.30x

Amortization Period:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.15x

**Definition of Terms:**

(1) Consolidated Leverage Ratio:

Total Consolidated Debt  
Last Quarter Annualized Consolidated Adjusted EBITDA

(2) Consolidated Interest Coverage Ratio:

Last Quarter Annualized Consolidated Adjusted EBITDA  
Forward Twelve Months Cash Interest Payments

(3) Senior Secured Notes Debt Service Coverage Ratio:

Trailing Twelve Months Consolidated Net Cash Flow of Asset Entities  
Forward Twelve Months Cash Interest Payments on the Notes of the Asset Entities

**Crown Castle International Corp.**  
**Long-Term Debt & Preferred Stock Summary**  
**Unaudited**  
(in millions of dollars)

	CCIC Consolidated							
	Q1:10	Q2:10	Q3:10	Q4:10	Q1:11	Q2:11	Q3:11	Q4:11
Crown Castle Operating Company Revolving Credit Facility	-	-	-	157.0	107.0	188.0	-	-
2007 Crown Castle Operating Company Term Loan	630.5	628.9	627.3	625.6	624.0	622.4	-	-
<b>Total Bank Debt</b>	<b>630.5</b>	<b>628.9</b>	<b>627.3</b>	<b>782.6</b>	<b>731.0</b>	<b>810.4</b>	-	-
Senior Secured Tower Revenue Notes, Series 2006-1	1,326.0	1,326.0	-	-	-	-	-	-
Senior Secured Tower Revenue Notes, Series 2010-1-2010-3	1,900.0	1,900.0	1,900.0	1,900.0	1,900.0	1,900.0	-	-
Senior Secured Tower Revenue Notes, Series 2010-4-2010-6	-	-	1,550.0	1,550.0	1,550.0	1,550.0	-	-
Senior Secured Notes, Series 2009-1	242.4	239.6	236.4	233.1	229.3	225.3	-	-
<b>Total Securitized Debt</b>	<b>3,468.4</b>	<b>3,465.6</b>	<b>3,686.4</b>	<b>3,683.1</b>	<b>3,679.3</b>	<b>3,675.3</b>	-	-
7.75% Senior Secured Notes due 2017	973.8	974.5	975.2	975.9	976.7	977.4	-	-
9% Senior Notes due 2015	796.2	799.1	802.0	805.0	808.0	811.2	-	-
7.5% Senior Notes due 2013	0.1	0.1	0.1	0.1	0.1	0.1	-	-
7.125% Senior Notes due 2019	497.6	497.6	497.7	497.7	497.8	497.8	-	-
<b>Total High Yield Debt</b>	<b>2,267.6</b>	<b>2,271.2</b>	<b>2,274.9</b>	<b>2,278.6</b>	<b>2,282.5</b>	<b>2,286.5</b>	-	-
Capital leases and Other Obligations	21.8	23.3	27.6	34.5	39.5	44.1	-	-
<b>Other Long-Term Obligations</b>	<b>21.8</b>	<b>23.3</b>	<b>27.6</b>	<b>34.5</b>	<b>39.5</b>	<b>44.1</b>	-	-
<b>Debt and Other Long-Term Obligations</b>	<b>6,388.3</b>	<b>6,388.9</b>	<b>6,616.1</b>	<b>6,778.9</b>	<b>6,732.4</b>	<b>6,816.3</b>	-	-
6.25% Convertible Preferred Stock	315.9	316.1	316.3	316.6	316.8	317.0	-	-
<b>Total Preferred Stock</b>	<b>315.9</b>	<b>316.1</b>	<b>316.3</b>	<b>316.6</b>	<b>316.8</b>	<b>317.0</b>	-	-

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Debt Detail as of June 30, 2011**  
**Unaudited**  
**(in millions of dollars)**

<b>ISSUE</b>	<b>Face Amount</b>	<b>Final</b>	<b>Interest Payment Dates</b>
Crown Castle Operating Company Revolving Credit Facility <sup>(1)</sup>	\$188.0	September 2013	Various
2007 Crown Castle Operating Company Term Loan	622.4	March 2014	Various
9% Senior Notes Due 2015	866.9	January 2015	Jan. 15 / July 15
7.5% Senior Notes Due 2013	0.1	December 2013	June 1 / Dec. 1
7.75% Senior Secured Notes Due 2017	1,000.4	May 2017	Feb. 1, May 1, Aug. 1, Nov. 1
7.125% Senior Notes Due 2019	500.0	November 2019	May 1 / Nov. 1
Senior Secured Notes, Series 2009-1 <sup>(2)</sup>	225.3	Various	Monthly
Senior Secured Tower Revenue Notes, Series 2010-1-2010-3 <sup>(3)</sup>	1,900.0	Various	Monthly
Senior Secured Tower Revenue Notes, Series 2010-4-2010-6 <sup>(4)</sup>	1,550.0	Various	Monthly
Capital Leases and Other Obligations	44.1	Various	Various
<b>Total Debt</b>	<b>\$6,897.1</b>		
6 1/4 % Convertible Preferred Stock	317.0	August 2012	N/A
<b>Total Preferred Stock</b>	<b>\$317.0</b>		

(1) \$450 million Revolving Credit Facility with availability of \$262.0 million as of June 30, 2011, subject to certain restrictions based on the maintenance of financial covenants in the 2007 Credit Agreement

(2) The 2009 Securitized Notes consist of \$155.3 million of principal as of December 31, 2010 that amortizes during the period beginning January 2010 and ending in 2019, and \$70.0 million of principal that amortizes during the period beginning in 2019 and ending in 2029

(3) The Senior Secured Tower Revenue Notes, Series 2010-1, 2010-2, and 2010-3 have principal amounts of \$300.0 million, \$350.0 million, and \$1,250.0 million with anticipated repayment dates of 2015, 2017, and 2020, respectively

(4) The Senior Secured Tower Revenue Notes, Series 2010-4, 2010-5, and 2010-6 have principal amounts of \$250.0 million, \$300.0 million and \$1,000.0 million with anticipated repayment dates of 2015, 2017 and 2020, respectively

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Pro Forma Shares Outstanding Summary**  
**Unaudited**

(in thousands, except per share amounts)

Crown Castle International Corp.								
	Q1:10	Q2:10	Q3:10	Q4:10	Q1:11	Q2:11	Q3:11	Q4:11
<b>Weighted-average common shares outstanding - basic</b>	<b>288,451</b>	<b>286,080</b>	<b>286,119</b>	<b>286,406</b>	<b>286,998</b>	<b>285,280</b>	-	-
Shares issued:								
Common stock	286,775	285,804	286,402	286,529	287,118	283,529	-	-
Restricted common stock	4,456	4,447	4,516	4,297	3,600	3,571	-	-
<b>Actual shares outstanding at end of period</b>	<b>291,231</b>	<b>290,251</b>	<b>290,918</b>	<b>290,826</b>	<b>290,718</b>	<b>287,099</b>	-	-
Potential transactions:								
6.25% convertible preferred stock (as converted) <sup>(1)</sup>	8,625	8,625	8,625	8,625	8,625	8,625	-	-
Outstanding stock options	1,070	1,015	419	212	179	162	-	-
<b>Pro forma total shares outstanding</b>	<b>300,926</b>	<b>299,891</b>	<b>299,962</b>	<b>299,663</b>	<b>299,522</b>	<b>295,886</b>	-	-
<b>Effects of assumed dilution from potential common shares:<sup>(2)</sup></b>								
Options to purchase shares of common stock <sup>(3)</sup>	-	-	-	266	161	144	-	-
Shares of restricted common stock <sup>(4)</sup>	-	-	-	1,329	1,846	1,603	-	-
<b>Weighted-average common shares outstanding - diluted</b>	<b>288,451</b>	<b>286,080</b>	<b>286,119</b>	<b>288,000</b>	<b>289,005</b>	<b>287,026</b>	-	-

(1) Shares of the 6.25% convertible preferred stock are convertible, at the option of the holder, into shares of Crown's common stock at a conversion price of \$36.875 per share of common stock. Under certain circumstances, Crown generally has the right to convert the 6.25% convertible preferred stock into 8.6 million shares of common stock, if the price per share of Crown'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.

(2) Consistent with generally accepted accounting pronouncements, the calculation of shares outstanding for the diluted computations excludes potential common shares that would be anti-dilutive under the treasury stock method.

(3) Excludes options to purchase shares of common stock that are not in-the-money based off the average stock price for the period.

(4) Excludes restricted common stock that will vest only based upon a market condition and that market condition has not been achieved as of the period end date.

Note: Components may not sum to total due to rounding.