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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

CROWN CASTLE DECS TR V
(Name of Issuer)
CONVERTIBLE PREFERRED
(Title of Class of Securities)
24366F203
(CUSIP Number)
DECEMBER 31, 2000
(Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
/X/ Rule 13d-1(b)
/ / Rule 13d-1(c)
/ / Rule 13d-1(d)

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

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

CUSIP No. 24366F203					
	CONVERTIBLE PREFERRED				
(1) Names of Reporting Pe I.R.S. Identification	rsons. Nos. of above persons (entities only).				
Nicholas-Applegate Ca	pital Mgmt. 33-0124536				
of a Group (See Instr	Box if a Member (a) // ructions) (b) //				
(3) SEC Use Only					
(4) Citizenship or Place San Diego, California					
Number of Shares Beneficially	(5) Sole Voting Power 578990				
Owned by Each Reporting Person With:	(6) Shared Voting Power 0				
	(7) Sole Dispositive Power 644244				
	(8) Shared Dispositive Power				
(9) Aggregate Amount Bene	ficially Owned by Each Reporting Person 644244				
	e Amount in Row (9) Excludes Certain Shares (See //				
(11) Percent of Class Repr	esented by Amount in Row (9) 12.88				
(12) Type of Reporting Per	son (See Instructions)				

(a)	Name of Issuer CROWN CASTLE DECS TR V
(b)	Address of Issuer's Principal Executive Offices 510 BERING DRIVE, STE. 500 HOUSTON TX 77057
ITEM 2.	
(a)	Name of Person Filing Nicholas-Applegate Capital Management
(b)	Address of Principal Business Office or, if none, Residence 600 West Broadway, 29 Floor, San Diego, CA 92101
(c)	Citizenship Nicholas-Applegate Capital Management is a California Limited Partnership.
(d)	Title of Class of Securities CONVERTIBLE PREFERRED
(e)	CUSIP Number 24366F203

ITEM 1.

- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:
 - (a) / / Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
 - (b) / / Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) / / Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) / / Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) /X/ An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).
 - (f) / An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F).
 - (g) / / A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G).
 - (h) / A savings association as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
 - (i) / A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
 - (j) // Group, in accordance with section 240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP

Provide	the fo	ollowin	g :	information	reç	gardi	ng the	aggregate	numb	er	and
percentage of	f the	class	of	securities	of	the	issuer	identifie	d in	Ite	m 1.

(a) Amount beneficially owned: 644244
(b) Percent of class: 12.88
(c) Number of shares as to which the person has:
(i) Sole power to vote or to direct the vote 578990
(ii) Shared power to vote or to direct the vote 0
(iii) Sole power to dispose or to direct the disposition of 644244
(iv) Shared power to dispose or to direct the disposition of 0

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON X
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP

ITEM 10. CERTIFICATION

(a) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to section 240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JANUARY 9, 2001
Date Victoria P. Hulick
Signature Director of Compliance
Name/Title