

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:

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).

CONVERTIBLE PREFERRED

(1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Nicholas-Applegate Capital Mgmt. 33-0124536

(2) Check the Appropriate Box if a Member (a) / /
of a Group (See Instructions) (b) / /

(3) SEC Use Only

(4) Citizenship or Place of Organization
San Diego, California

Number of Shares (5) Sole Voting Power
Beneficially 578990

Owned by -----
Each Reporting (6) Shared Voting Power
Person With: 0

(7) Sole Dispositive Power
644244

(8) Shared Dispositive Power
0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person
644244

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See
Instructions) / /

(11) Percent of Class Represented by Amount in Row (9)
12.88

(12) Type of Reporting Person (See Instructions)
IA

ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 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