

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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): November 22, 2004**

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**Crown Castle International Corp.**

(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-16441**  
(Commission File Number)

**76-0470458**  
(IRS Employer  
Identification Number)

**510 Bering Drive  
Suite 500  
Houston, TX 77057**  
(Address of Principal Executive Office)

**Registrant's telephone number, including area code: (713) 570-3000**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**This document includes “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Other than statements of historical fact, all statements regarding industry prospects, the consummation of the transactions described in this document and the Company’s expectations regarding the future performance of its businesses and its financial position are forward-looking statements. These forward-looking statements are subject to numerous risks and uncertainties.**

**ITEM 7.01 – REGULATION FD DISCLOSURE**

The Company is furnishing as Exhibit 99.1 hereto the following unaudited pro forma condensed consolidated financial information, which is based on the historical financial statements of the Company and its majority and wholly-owned subsidiaries, adjusted to give effect to (i) the sale of the Company’s UK subsidiary, CCUK, to NGG Telecoms Investment Limited (“NGG”), an affiliate of National Grid Transco plc, which was completed on August 31, 2004 and (ii) the repayment of the Company’s 2000 Credit Facility, contemporaneously with the closing of the sale of CCUK (“Transactions”):

- (1) Unaudited Pro Forma Condensed Consolidated Statements of Operations Information for the year ended December 31, 2003 and the nine months ended September 30, 2004; and
- (2) Notes to Unaudited Pro Forma Condensed Consolidated Statements of Operations Information.

The Unaudited Pro Forma Condensed Consolidated Statements of Operations Information for the year ended December 31, 2003 and the nine months ended September 30, 2004 give effect to the Transactions as if they had occurred as of January 1, 2003.

**ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS**

(c) Exhibits

As described in Item 7.01 of the Report, the following Exhibit is furnished as part of this Current Report on Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Unaudited Pro Forma Condensed Consolidated Financial Information of Crown Castle International Corp.

The information in this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CROWN CASTLE INTERNATIONAL CORP.**

By: /s/ E. Blake Hawk

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Name: E. Blake Hawk

Title: Executive Vice President and General Counsel

Date: November 22, 2004

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Unaudited Pro Forma Condensed Consolidated Financial Information of Crown Castle International Corp.

**CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The following unaudited pro forma condensed consolidated financial information is based on the historical financial statements of Crown Castle International Corp. and its majority and wholly owned subsidiaries (the "Company"), adjusted to give effect to the following transactions:

- (1) the sale of the Company's UK subsidiary ("CCUK") and
- (2) the repayment of the Company's 2000 Credit Facility.

On June 28, 2004, the Company signed a definitive agreement to sell CCUK to an affiliate of National Grid Transco Plc for \$2.035 billion in cash, subject to certain working capital type adjustments. On August 31, 2004, the Company completed the sale of CCUK. The cash proceeds for the transaction amounted to approximately \$2.028 billion, after taking into account preliminary working capital type adjustments. In accordance with the terms of the Company's 2000 Credit Facility, the Company was required to use approximately \$1.3 billion of the proceeds from the transaction to fully repay the outstanding borrowings under the 2000 Credit Facility.

The Unaudited Pro Forma Condensed Consolidated Statements of Operations Information for the year ended December 31, 2003 and the nine months ended September 30, 2004 give effect to these transactions as if they had occurred as of January 1, 2003. The pro forma adjustments are described in the accompanying notes and are based upon available information and certain assumptions that management believes are reasonable. The Company's historical consolidated statement of operations for the year ended December 31, 2003 presents CCUK's results of operations on a continuing operations basis, while the historical consolidated statement of operations for the nine months ended September 30, 2004 presents CCUK's results of operations on a discontinued operations basis.

Included in the notes accompanying the pro forma financial information are tables summarizing the unaudited pro forma results of operations information for the Company and its subsidiaries that are restricted by covenants in our high yield debt instruments (the "Restricted Group"). These subsidiaries exclude Crown Atlantic and certain investment subsidiaries which are designated as unrestricted subsidiaries under our high yield debt instruments.

The pro forma financial information does not purport to represent what the Company's results of operations would actually have been had these transactions in fact occurred on such dates or to project the Company's results of operations for any future period. The pro forma financial information should be read in conjunction with the consolidated financial statements and related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's most recent annual report on Form 10-K and quarterly report on Form 10-Q.

**CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS INFORMATION**  
**YEAR ENDED DECEMBER 31, 2003**

(In thousands of dollars, except per share amounts)

	Historical	Adjustments for CCUK Sale (a)	Adjustments for Repayment of 2000 Credit Facility	Pro Forma
<b>Net revenues:</b>				
Site rental and broadcast transmission	\$ 786,788	\$ (310,634)	\$ —	\$ 476,154
Network services and other	143,560	(71,244)	—	72,316
<b>Total net revenues</b>	<b>930,348</b>	<b>(381,878)</b>	<b>—</b>	<b>548,470</b>
<b>Operating expenses:</b>				
Costs of operations (exclusive of depreciation, amortization and accretion):				
Site rental and broadcast transmission	307,511	(144,336)	—	163,175
Network services and other	110,268	(63,522)	—	46,746
General and administrative	94,888	(7,827)	—	87,061
Corporate development	5,564	—	—	5,564
Restructuring charges	1,291	—	—	1,291
Asset write-down charges	14,317	—	—	14,317
Non-cash general and administrative compensation charges	20,654	(6,668)	—	13,986
Depreciation, amortization and accretion	324,152	(79,702)	—	244,450
	878,645	(302,055)	—	576,590
<b>Operating income (loss)</b>	<b>51,703</b>	<b>(79,823)</b>	<b>—</b>	<b>(28,120)</b>
<b>Other income (expense):</b>				
Interest and other income (expense)	(148,474)	30,015	—	(118,459)
Interest expense, amortization of deferred financing costs and dividends on preferred stock	(289,647)	30,813	40,189(b)	(218,645)
<b>Income (loss) from continuing operations before income taxes, minority interests and cumulative effect of change in accounting principle</b>	<b>(386,418)</b>	<b>(18,995)</b>	<b>40,189</b>	<b>(365,224)</b>
Provision for income taxes	(7,518)	7,053	—	(465)
Minority interests	(2,394)	—	—	(2,394)
<b>Income (loss) from continuing operations before cumulative effect of change in accounting principle</b>	<b>\$(396,330)</b>	<b>\$ (11,942)</b>	<b>\$ 40,189</b>	<b>\$(368,083)</b>
<b>Per common share – basic and diluted:</b>				
Loss from continuing operations before cumulative effect of change in accounting principle	\$ (2.08)			\$ (1.95)(c)
<b>Common shares outstanding – basic and diluted (in thousands)</b>	<b>216,947</b>			<b>216,947</b>

See Notes to Unaudited Pro Forma Condensed Consolidated Statements of Operations Information.

**CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS INFORMATION**  
**NINE MONTHS ENDED SEPTEMBER 30, 2004**  
(In thousands of dollars, except per share amounts)

	<u>Historical</u>	<u>Adjustments for Repayment of 2000 Credit Facility</u>	<u>Pro Forma</u>
<b>Net revenues:</b>			
Site rental	\$ 394,422	\$ —	\$ 394,422
Network services and other	48,172	—	48,172
	<u>442,594</u>	<u>—</u>	<u>442,594</u>
<b>Operating expenses:</b>			
Costs of operations (exclusive of depreciation, amortization and accretion):			
Site rental	124,974	—	124,974
Network services and other	34,054	—	34,054
General and administrative	66,936	—	66,936
Corporate development	1,021	—	1,021
Restructuring charges (credits)	(478)	—	(478)
Asset write-down charges	3,816	—	3,816
Non-cash general and administrative compensation charges	9,860	—	9,860
Depreciation, amortization and accretion	182,931	—	182,931
	<u>423,114</u>	<u>—</u>	<u>423,114</u>
Operating income	19,480	—	19,480
<b>Other income (expense):</b>			
Interest and other income (expense)	(39,966)	—	(39,966)
Interest expense and amortization of deferred financing costs	(166,171)	43,522(b)	(122,649)
	<u>(186,657)</u>	<u>43,522</u>	<u>(143,135)</u>
Income (loss) from continuing operations before income taxes and minority interests	(186,657)	43,522	(143,135)
Provision for income taxes	(481)	—	(481)
Minority interests	(4,538)	—	(4,538)
	<u>\$(191,676)</u>	<u>\$ 43,522</u>	<u>\$(148,154)</u>
<b>Per common share – basic and diluted:</b>			
Loss from continuing operations	\$ (1.00)		\$ (0.80)(c)
Common shares outstanding – basic and diluted (in thousands)	<u>221,329</u>		<u>221,329</u>

See Notes to Unaudited Pro Forma Condensed Consolidated Statements of Operations Information.



**CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES**  
**NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**INFORMATION**

(In thousands of dollars, except per share amounts)

- (a) Reflects the historical results of operations of CCUK for the period indicated.
- (b) Reflects:
- (1) decrease in interest expense as a result of the required repayment of the 2000 Credit Facility of \$37,350 for the year ended December 31, 2003 and \$41,294 for the nine months ended September 30, 2004; and
  - (2) the elimination of amortization of deferred financing costs related to the 2000 Credit Facility of \$2,839 for the year ended December 31, 2003 and \$2,228 for the nine months ended September 30, 2004.
- (c) A reconciliation of the numerators and denominators of the pro forma basic and diluted per share computations is as follows:

	<u>Year Ended December 31, 2003</u>	<u>Nine Months Ended September 30, 2004</u>
Pro forma loss from continuing operations before cumulative effect of change in accounting principle	\$ (368,083)	\$ (148,154)
Dividends on preferred stock	(54,294)	(28,864)
Gains on purchases of preferred stock	349	—
	<u>                    </u>	<u>                    </u>
Pro forma loss from continuing operations before cumulative effect of change in accounting principle applicable to common stock for basic and diluted computations	\$ (422,028)	\$ (177,018)
	<u>                    </u>	<u>                    </u>
Weighted-average number of common shares outstanding during the period for basic and diluted computations (in thousands)	216,947	221,329
	<u>                    </u>	<u>                    </u>
Per common share – basic and diluted:		
Pro forma loss from continuing operations before cumulative effect of change in accounting principle	\$ (1.95)	\$ (0.80)
	<u>                    </u>	<u>                    </u>

The following tables summarize the unaudited pro forma results of operations information for the Restricted Group under our high yield debt instruments. Such information is not intended as an alternative measure of the operating results as would be determined in accordance with generally accepted accounting principles.

	Year Ended December 31, 2003		
	Pro Forma	Exclusion of Unrestricted Subsidiaries	Restricted Group Pro Forma
<b>Net revenues:</b>			
Site rental	\$ 476,154	\$(103,258)	\$ 372,896
Network services and other	72,316	(13,263)	59,053
<b>Total net revenues</b>	<b>548,470</b>	<b>(116,521)</b>	<b>431,949</b>
<b>Operating expenses:</b>			
Costs of operations (exclusive of depreciation, amortization and accretion):			
Site rental	163,175	(37,525)	125,650
Network services and other	46,746	(7,020)	39,726
General and administrative	87,061	(11,815)	75,246
Corporate development	5,564	—	5,564
Restructuring charges	1,291	289	1,580
Asset write-down charges	14,317	(4,510)	9,807
Non-cash general and administrative compensation charges	13,986	(1,352)	12,634
Depreciation, amortization and accretion	244,450	(42,570)	201,880
	576,590	(104,503)	472,087
<b>Operating income (loss)</b>	<b>(28,120)</b>	<b>(12,018)</b>	<b>(40,138)</b>
<b>Other income (expense):</b>			
Interest and other income (expense)	(118,459)	7,812	(110,647)
Interest expense, amortization of deferred financing costs and dividends on preferred stock	(218,645)	14,933	(203,712)
<b>Income (loss) from continuing operations before income taxes, minority interests and cumulative effect of change in accounting principle</b>	<b>(365,224)</b>	<b>10,727</b>	<b>(354,497)</b>
Provision for income taxes	(465)	—	(465)
Minority interests	(2,394)	5,857	3,463
<b>Income (loss) from continuing operations before cumulative effect of change in accounting principle</b>	<b>\$(368,083)</b>	<b>\$ 16,584</b>	<b>\$ (351,499)</b>

	Pro Forma	Exclusion of Unrestricted Subsidiaries	Restricted Group Pro Forma
<b>Net revenues:</b>			
Site rental	\$ 394,422	\$ (84,291)	\$ 310,131
Network services and other	48,172	(5,797)	42,375
<b>Total net revenues</b>	<b>442,594</b>	<b>(90,088)</b>	<b>352,506</b>
<b>Operating expenses:</b>			
Costs of operations (exclusive of depreciation, amortization and accretion):			
Site rental	124,974	(28,437)	96,537
Network services and other	34,054	(5,543)	28,511
General and administrative	66,936	(9,055)	57,881
Corporate development	1,021	—	1,021
Restructuring charges (credits)	(478)	17	(461)
Asset write-down charges	3,816	(1,044)	2,772
Non-cash general and administrative compensation charges	9,860	(953)	8,907
Depreciation, amortization and accretion	182,931	(31,707)	151,224
	423,114	(76,722)	346,392
<b>Operating income (loss)</b>	<b>19,480</b>	<b>(13,366)</b>	<b>6,114</b>
<b>Other income (expense):</b>			
Interest and other income (expense)	(39,966)	3,234	(36,732)
Interest expense and amortization of deferred financing costs	(122,649)	7,656	(114,993)
<b>Income (loss) from continuing operations before income taxes and minority interests</b>	<b>(143,135)</b>	<b>(2,476)</b>	<b>(145,611)</b>
Provision for income taxes	(481)	—	(481)
Minority interests	(4,538)	7,384	2,846
<b>Income (loss) from continuing operations</b>	<b>\$(148,154)</b>	<b>\$ 4,908</b>	<b>\$ (143,246)</b>