

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

FORM 8-K/A

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

Date of Report (Date of earliest event reported): August 31, 2004

Crown Castle International Corp.

(Exact Name of Registrant as Specified in its Charter)

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

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 2.01, Item 9.01 and Exhibit 99.1 of the Form 8-K previously filed by Crown Castle International Corp. (“Company”) with the Securities and Exchange Commission on September 7, 2004 are hereby amended as set forth below to reflect updated information relating to the sale of Crown Castle UK Holdings Limited (“CCUK”). After calculating the preliminary working capital type adjustments impacting the cash proceeds from the transaction, it was determined that CCUK’s cash and cash equivalents should be reclassified to assets of discontinued operations in the Company’s historical consolidated balance sheets. As such, Exhibit 99.1 has been amended to reclassify CCUK’s cash and cash equivalents (\$39.8 million at June 30, 2004) to assets of discontinued operations in the Unaudited Pro Forma Condensed Consolidated Balance Sheet Information. In addition, certain other pro forma adjustments related to the CCUK sale have been updated, including the estimated sales proceeds amount, fees and expenses, compensation charges related to stock options and restricted stock awards held by CCUK employees, and the estimated alternative minimum tax liability.

ITEM 2.01 – COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On August 31, 2004, the Company completed the sale of its UK subsidiary, CCUK, to NGG Telecoms Investment Limited (“NGG”), an affiliate of National Grid Transco plc, under the terms of the Share Purchase Agreement, dated as of June 28, 2004 (“Share Purchase Agreement”) by and among the Company, NGG and National Grid Holdings One plc. The cash proceeds for the CCUK shares and intercompany debt was approximately \$2.028 billion, taking into account preliminary working capital type adjustments.

The Share Purchase Agreement was previously filed as an exhibit to the Company’s Current Report on Form 8-K dated June 28, 2004 and filed with the SEC on June 30, 2004. There is no material relationship between NGG and the Company or any affiliate, director, officer, or associate of the Company.

Contemporaneously with the closing of the sale of CCUK, approximately \$1.3 billion of the proceeds from the transaction were used to fully repay the Company’s 2000 Credit Facility (“Credit Facility”).

ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS

(b) Pro forma financial information.

The Company is filing 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 CCUK and (ii) the repayment of the Credit Facility (“Transactions”):

- (1) Unaudited Pro Forma Condensed Consolidated Statements of Operations Information for the year ended December 31, 2003 and the six months ended June 30, 2004;
- (2) Notes to Unaudited Pro Forma Condensed Consolidated Statements of Operations Information;
- (3) Unaudited Pro Forma Condensed Consolidated Balance Sheet Information as of June 30, 2004; and
- (4) Notes to Unaudited Pro Forma Condensed Consolidated Balance Sheet Information.

The Unaudited Pro Forma Condensed Consolidated Statements of Operations Information for the year ended December 31, 2003 and the six months ended June 30, 2004 give effect to the Transactions as if they had occurred as of January 1, 2003. The Unaudited Pro Forma Condensed Consolidated Balance Sheet Information as of June 30, 2004 gives effect to the Transactions as if they had been completed as of June 30, 2004.

(c) Exhibits

As described in Item 9.01(b) of this Report, the following exhibit is filed 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.

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

Name: E. Blake Hawk

Title: Executive Vice President and General Counsel

Date: October 25, 2004

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 six months ended June 30, 2004 give effect to these transactions as if they had occurred as of January 1, 2003. The Unaudited Pro Forma Condensed Consolidated Balance Sheet Information as of June 30, 2004 gives effect to these transactions as if they had been completed as of June 30, 2004. 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 six months ended June 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 and balance sheet 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 or financial condition would actually have been had these transactions in fact occurred on such dates or to project the Company's results of operations or financial condition for any future date or 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
Net revenues:				
Site rental and broadcast transmission	\$ 786,788	\$ (310,634)	\$ —	\$ 476,154
Network services and other	143,560	(71,244)	—	72,316
Total net revenues	930,348	(381,878)	—	548,470
Operating expenses:				
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
Operating income (loss)	51,703	(79,823)	—	(28,120)
Other income (expense):				
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)
Income (loss) from continuing operations before income taxes, minority interests and cumulative effect of change in accounting principle	(386,418)	(18,995)	40,189	(365,224)
Provision for income taxes	(7,518)	7,053	—	(465)
Minority interests	(2,394)	—	—	(2,394)
Income (loss) from continuing operations before cumulative effect of change in accounting principle	\$(396,330)	\$ (11,942)	\$ 40,189	\$(368,083)
Per common share – basic and diluted:				
Loss from continuing operations before cumulative effect of change in accounting principle	\$ (2.08)			\$ (1.95)(c)
Common shares outstanding – basic and diluted (in thousands)	216,947			216,947

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
SIX MONTHS ENDED JUNE 30, 2004

(In thousands of dollars, except per share amounts)

	Historical	Adjustments for Repayment of 2000 Credit Facility	Pro Forma
Net revenues:			
Site rental	\$ 260,332	\$ —	\$ 260,332
Network services and other	33,216	—	33,216
Total net revenues	293,548	—	293,548
Operating expenses:			
Costs of operations (exclusive of depreciation, amortization and accretion):			
Site rental	82,778	—	82,778
Network services and other	23,268	—	23,268
General and administrative	44,295	—	44,295
Corporate development	810	—	810
Restructuring charges (credits)	(33)	—	(33)
Asset write-down charges	3,816	—	3,816
Non-cash general and administrative compensation charges	8,418	—	8,418
Depreciation, amortization and accretion	122,344	—	122,344
	285,696	—	285,696
Operating income	7,852	—	7,852
Other income (expense):			
Interest and other income (expense)	(26,376)	—	(26,376)
Interest expense and amortization of deferred financing costs	(113,890)	31,850(b)	(82,040)
Income (loss) from continuing operations before income taxes and minority interests	(132,414)	31,850	(100,564)
Provision for income taxes	(337)	—	(337)
Minority interests	(2,809)	—	(2,809)
Income (loss) from continuing operations	\$(135,560)	\$ 31,850	\$(103,710)
Per common share – basic and diluted:			
Loss from continuing operations	\$ (0.70)		\$ (0.56)(c)
Common shares outstanding – basic and diluted (in thousands)	220,574		220,574

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 \$30,179 for the six months ended June 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 \$1,671 for the six months ended June 30, 2004.
- (c) A reconciliation of the numerators and denominators of the pro forma basic and diluted per share computations is as follows:

	Year Ended December 31, 2003	Six Months Ended June 30, 2004
Pro forma loss from continuing operations before cumulative effect of change in accounting principle	\$ (368,083)	\$ (103,710)
Dividends on preferred stock	(54,294)	(19,028)
Gains on purchases of preferred stock	349	—
	_____	_____
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)	\$ (122,738)
	_____	_____
Weighted-average number of common shares outstanding during the period for basic and diluted computations (in thousands)	216,947	220,574
	_____	_____
Per common share – basic and diluted:		
Pro forma loss from continuing operations before cumulative effect of change in accounting principle	\$ (1.95)	\$ (0.56)
	_____	_____

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
Net revenues:			
Site rental	\$ 476,154	\$(103,258)	\$ 372,896
Network services and other	72,316	(13,263)	59,053
Total net revenues	548,470	(116,521)	431,949
Operating expenses:			
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
Operating income (loss)	(28,120)	(12,018)	(40,138)
Other income (expense):			
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)
Income (loss) from continuing operations before income taxes, minority interests and cumulative effect of change in accounting principle	(365,224)	10,727	(354,497)
Provision for income taxes	(465)	—	(465)
Minority interests	(2,394)	5,857	3,463
Income (loss) from continuing operations before cumulative effect of change in accounting principle	\$(368,083)	\$ 16,584	\$ (351,499)

	Pro Forma	Exclusion of Unrestricted Subsidiaries	Restricted Group Pro Forma
Net revenues:			
Site rental	\$ 260,332	\$ (55,786)	\$ 204,546
Network services and other	33,216	(3,928)	29,288
Total net revenues	293,548	(59,714)	233,834
Operating expenses:			
Costs of operations (exclusive of depreciation, amortization and accretion):			
Site rental	82,778	(18,790)	63,988
Network services and other	23,268	(3,611)	19,657
General and administrative	44,295	(5,595)	38,700
Corporate development	810	—	810
Restructuring charges (credits)	(33)	—	(33)
Asset write-down charges	3,816	(1,044)	2,772
Non-cash general and administrative compensation charges	8,418	(807)	7,611
Depreciation, amortization and accretion	122,344	(21,054)	101,290
	285,696	(50,901)	234,795
Operating income (loss)	7,852	(8,813)	(961)
Other income (expense):			
Interest and other income (expense)	(26,376)	2,025	(24,351)
Interest expense and amortization of deferred financing costs	(82,040)	5,140	(76,900)
Income (loss) from continuing operations before income taxes and minority interests	(100,564)	(1,648)	(102,212)
Provision for income taxes	(337)	—	(337)
Minority interests	(2,809)	4,684	1,875
Income (loss) from continuing operations	\$(103,710)	\$ 3,036	\$ (100,674)

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION
AS OF JUNE 30, 2004
(In thousands of dollars)

	Historical	Adjustments for CCUK Sale	Adjustments for Repayment of 2000 Credit Facility	Pro Forma
Assets:				
Current assets:				
Cash and cash equivalents	\$ 232,503	\$ 1,973,140(a)	\$ (1,275,385)(f)	\$ 930,258
Receivables, net	35,652	—	—	35,652
Inventories	9,308	—	—	9,308
Prepaid expenses and other current assets	30,714	—	—	30,714
Assets of discontinued operations	2,020,628	(2,020,628)(b)	—	—
Total current assets	2,328,805	(47,488)	(1,275,385)	1,005,932
Property and equipment, net	3,622,355	—	—	3,622,355
Goodwill	267,071	—	—	267,071
Deferred financing costs and other assets, net	151,975	—	(13,828)(g)	138,147
	\$6,370,206	\$ (47,488)	\$ (1,289,213)	\$5,033,505
Liabilities and Stockholders' Equity:				
Current liabilities:				
Accounts payable	\$ 9,060	\$ —	\$ —	\$ 9,060
Accrued interest	43,705	—	—	43,705
Accrued compensation and related benefits	10,392	—	—	10,392
Deferred rental revenues and other accrued liabilities	97,043	11,000(c)	—	108,043
Liabilities of discontinued operations	355,072	(355,072)(d)	—	—
Long-term debt, current maturities	1,275,385	—	(1,275,385)(f)	—
Total current liabilities	1,790,657	(344,072)	(1,275,385)	171,200
Long-term debt, less current maturities	1,898,752	—	—	1,898,752
Other liabilities	52,803	—	—	52,803
Total liabilities	3,742,212	(344,072)	(1,275,385)	2,122,755
Minority interests	207,700	—	—	207,700
Redeemable preferred stock	507,371	—	—	507,371
Stockholders' equity	1,912,923	296,584(e)	(13,828)(g)	2,195,679
	\$6,370,206	\$ (47,488)	\$ (1,289,213)	\$5,033,505

See Notes to Unaudited Pro Forma Condensed Consolidated Balance Sheet Information.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION
(In thousands of dollars)

(a) Reflects the following adjustments to cash and cash equivalents:	
(1) Increase resulting from the proceeds of the sale of CCUK	\$ 2,027,984
(2) Decrease resulting from the reclassification of CCUK's cash and cash equivalents to assets of discontinued operations	(39,844)
(3) Decrease resulting from the payment of estimated fees, expenses and severance costs related to the sale of CCUK	(15,000)
Total adjustments to cash and cash equivalents	\$ 1,973,140
(b) Reflects the following adjustments to assets of discontinued operations:	
(1) Increase resulting from the reclassification of CCUK's cash and cash equivalents	\$ 39,844
(2) Decrease resulting from the sale of CCUK	(2,060,472)
	\$ (2,020,628)
(c) Reflects the increase resulting from the estimated alternative minimum tax liability related to the gain on sale of CCUK.	
(d) Reflects the decrease in liabilities resulting from the sale of CCUK.	
(e) Reflects the following adjustments to stockholders' equity:	
(1) Increase resulting from estimated gain on sale of CCUK, net of tax (actual gain at date of closing will differ from this amount due to changes in the basis of CCUK's assets and liabilities)	\$ 521,443
(2) Increase resulting from minimum pension liability adjustment related to CCUK's liabilities which is removed from accumulated other comprehensive income (loss) upon sale of CCUK	11,573
(3) Increase resulting from compensation charges related to modified stock options (\$5,634) and restricted stock awards (\$848) held by CCUK employees	6,482
(4) Decrease resulting from foreign currency translation adjustments related to CCUK's assets and liabilities which are removed from accumulated other comprehensive income (loss) upon sale of CCUK	(242,914)
Total adjustments to stockholders' equity	\$ 296,584
(f) Reflects the decrease resulting from the required repayment of the 2000 Credit Facility.	
(g) Reflects the write-off of deferred financing costs related to the 2000 Credit Facility.	

The following tables summarize the adjustments for the CCUK sale and the required repayment of the 2000 Credit Facility, with increases to liabilities and stockholders' equity balances shown as negative amounts:

Adjustment Reference

	(a)(1), (e)(1)	(a)(2), (b)(1)	(a)(3), (e)(1)	(b)(2), (e)(1)	(c), (e)(1)	(d), (e)(1)	(e)(1), (e)(2)	(e)(1), (e)(3)	(e)(1), (e)(4)	Total
Cash and cash equivalents	\$ 2,027,984	\$ (39,844)	\$ (15,000)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,973,140
Assets of discontinued operations	—	39,844	—	(2,060,472)	—	—	—	—	—	(2,020,628)
Deferred rental revenues and other accrued liabilities	—	—	—	—	(11,000)	—	—	—	—	(11,000)
Liabilities of discontinued operations	—	—	—	—	—	355,072	—	—	—	355,072
Stockholders' equity:										
Additional paid in capital	—	—	—	—	—	—	—	(5,634)	—	(5,634)
Accumulated other comprehensive income (loss)	—	—	—	—	—	—	(11,573)	—	242,914	231,341
Unearned stock compensation	—	—	—	—	—	—	—	(848)	—	(848)
Accumulated deficit	(2,027,984)	—	15,000	2,060,472	11,000	(355,072)	11,573	6,482	(242,914)	(521,443)
	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

	Adjustment Reference
	(f), (g)
Cash and cash equivalents	\$(1,275,385)
Deferred financing costs and other assets, net	(13,828)
Long-term debt, current maturities	1,275,385
Stockholders' equity:	
Accumulated deficit	13,828
	\$ —

The following table summarizes the unaudited pro forma balance sheet information for the Restricted Group under our high yield debt instruments. Such information is not intended as an alternative measure of financial position as would be determined in accordance with generally accepted accounting principles.

	As of June 30, 2004		
	Pro Forma	Exclusion of Unrestricted Subsidiaries	Restricted Group Pro Forma
Assets:			
Cash and cash equivalents	\$ 930,258	\$ (90,543)	\$ 839,715
Other current assets	75,674	(8,114)	67,560
Property and equipment, net	3,622,355	(685,064)	2,937,291
Investments in Unrestricted Subsidiaries	—	512,216	512,216
Goodwill	267,071	(55,377)	211,694
Deferred financing costs and other assets, net	138,147	(41,471)	96,676
	<u>\$5,033,505</u>	<u>\$ (368,353)</u>	<u>\$ 4,665,152</u>
Liabilities and Stockholders' Equity:			
Current liabilities	\$ 171,200	\$ (18,770)	\$ 152,430
Long-term debt, less current maturities	1,898,752	(180,000)	1,718,752
Other liabilities	52,803	(5,221)	47,582
Minority interests	207,700	(164,362)	43,338
Redeemable preferred stock	507,371	—	507,371
Stockholders' equity	2,195,679	—	2,195,679
	<u>\$5,033,505</u>	<u>\$ (368,353)</u>	<u>\$ 4,665,152</u>