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

FORM 10-Q

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

For the quarterly period ended June 30, 2013
OR

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

For the transition period to

Commission File Number 001-16441

CROWN CASTLE INTERNATIONAL CORP.
(Exact name of registrant as specified in its charter)

Delaware	**76-0470458**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

1220 Augusta Drive, Suite 500, Houston, Texas 77057-2261
(Address of principal executives office) (Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	x	Accelerated filer	o
Non-accelerated filer	o	Smaller reporting company	o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes o No x

Number of shares of common stock outstanding at July 29, 2013: 292,683,852

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES

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Cautionary Language Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q ("Form 10-Q") contains forward-looking statements that are based on our management's expectations as of the filing date of this report with the SEC. Statements that are not historical facts are hereby identified as forward-looking statements. In addition, words such as "estimate," "anticipate," "project," "plan," "intend," "believe," "expect," "likely," "predicted," forms of these words and similar expressions are intended to identify forward-looking statements. Such statements include plans, projections and estimates contained in *"Part I—Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations"* and *"Part I—Item 3. Quantitative and Qualitative Disclosures About Market Risk"* herein. Such forward-looking statements include (1) expectations regarding anticipated growth in the wireless communication industry, carriers' investments in their networks, new tenant additions, cancellations of customer contracts, customer consolidation or ownership changes, and demand for our towers and small cell networks, (2) availability of cash flows and liquidity for, and plans regarding, future discretionary investments including capital expenditures, (3) anticipated growth in our future revenues, margins, Adjusted EBITDA and operating cash flows, (4) expectations regarding the credit markets, our availability and cost of capital, and our ability to service our debt and comply with debt covenants, and (5) our potential conversion to a REIT, including the impact and timing thereof.

Such forward-looking statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions, risk factors described under *"Part II—Item 1A. Risk Factors"* herein and in *"Item 1A. Risk Factors"* of our Annual Report on Form 10-K for the fiscal year ended December 31, 2012 ("2012 Form 10-K") and other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those expected. As used herein, the term "including," and any variation of thereof, means "including without limitation." The use of the word "or" herein is not exclusive.

PART I—FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands of dollars, except share amounts)

	June 30, 2013	December 31, 2012
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 126,886	$ 441,364
Restricted cash	161,541	575,938
Receivables, net	201,028	192,833
Prepaid expenses	124,395	103,808
Deferred income tax assets	182,053	193,420
Other current assets	84,163	73,961
Total current assets	880,066	1,581,324
Deferred site rental receivables, net	977,498	864,819
Property and equipment, net of accumulated depreciation of $4,464,861 and $4,249,183, respectively	6,892,277	6,917,531
Goodwill	3,138,018	3,119,957
Other intangible assets, net	2,852,434	2,941,696
Deferred income tax assets	26,059	33,914
Long-term prepaid rent, deferred financing costs and other assets, net	626,233	629,468
Total assets	$ 15,392,585	$ 16,088,709
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 112,160	$ 115,999
Accrued interest	87,154	52,592
Deferred revenues	242,420	241,127
Other accrued liabilities	105,451	140,084
Current maturities of debt and other obligations	97,013	688,056
Total current liabilities	644,198	1,237,858
Debt and other long-term obligations	10,691,509	10,923,186
Deferred income tax liabilities	110,756	65,830
Below-market tenant leases, deferred ground lease payable and other liabilities	1,021,230	910,571
Total liabilities	12,467,693	13,137,445
Commitments and contingencies (note 8)		
CCIC stockholders' equity:		
Common stock, $.01 par value; 600,000,000 shares authorized; shares issued and outstanding: June 30, 2013—292,685,462 and December 31, 2012—293,164,786	2,927	2,932
Additional paid-in capital	5,544,205	5,623,595
Accumulated other comprehensive income (loss)	(77,491)	(61,791)
Accumulated deficit	(2,558,169)	(2,625,990)
Total CCIC stockholders' equity	2,911,472	2,938,746
Noncontrolling interest	13,420	12,518
Total equity	2,924,892	2,951,264
Total liabilities and equity	$ 15,392,585	$ 16,088,709

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (Unaudited)
(In thousands of dollars, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Net revenues:				
Site rental	$ 616,849	$ 517,588	$ 1,232,264	$ 1,015,117
Network services and other	118,079	67,923	242,724	122,139
Net revenues	734,928	585,511	1,474,988	1,137,256
Operating expenses:				
Costs of operations[a]:				
Site rental	179,015	131,571	356,621	254,442
Network services and other	70,199	40,262	147,576	71,783
General and administrative	54,790	47,078	113,035	98,079
Asset write-down charges	3,097	3,646	6,812	6,690
Acquisition and integration costs	7,215	7,495	8,817	9,175
Depreciation, amortization and accretion	190,651	152,482	377,110	291,882
Total operating expenses	504,967	382,534	1,009,971	732,051
Operating income (loss)	229,961	202,977	465,017	405,205
Interest expense and amortization of deferred financing costs	(140,256)	(144,940)	(304,625)	(282,412)
Gains (losses) on retirement of long-term obligations	(577)	(7,518)	(36,486)	(14,586)
Interest income	328	382	625	736
Other income (expense)	507	(2,249)	(122)	(3,326)
Income (loss) before income taxes	89,963	48,652	124,409	105,617
Benefit (provision) for income taxes	(36,587)	68,432	(54,295)	61,737
Net income (loss)	53,376	117,084	70,114	167,354
Less: Net income (loss) attributable to the noncontrolling interest	1,017	1,071	2,293	1,310
Net income (loss) attributable to CCIC stockholders	52,359	116,013	67,821	166,044
Dividends on preferred stock	—	—	—	(2,629)
Net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock	$ 52,359	$ 116,013	$ 67,821	$ 163,415
Net income (loss)	$ 53,376	$ 117,084	$ 70,114	$ 167,354
Other comprehensive income (loss):				
Interest rate swaps, net of taxes of $5,685, $5,712, $11,376, and $5,712, respectively:				
Amounts reclassified into "interest expense and amortization deferred financing costs", net of taxes (see note 4)	10,557	10,609	21,127	26,947
Foreign currency translation adjustments	(37,827)	(6,645)	(38,218)	244
Total other comprehensive income (loss)	(27,270)	3,964	(17,091)	27,191
Comprehensive income (loss)	26,106	121,048	53,023	194,545
Less: Comprehensive income (loss) attributable to the noncontrolling interest	(798)	1,057	902	570
Comprehensive income (loss) attributable to CCIC stockholders	$ 26,904	$ 119,991	$ 52,121	$ 193,975
Net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share:				
Basic	$ 0.18	$ 0.40	$ 0.23	$ 0.57
Diluted	$ 0.18	$ 0.40	$ 0.23	$ 0.57
Weighted-average common shares outstanding (in thousands):				
Basic	291,225	290,649	291,164	287,781
Diluted	292,706	291,203	292,570	289,029

(a) Exclusive of depreciation, amortization and accretion shown separately.

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
(In thousands of dollars)

	Six Months Ended June 30,	
	2013	2012
Cash flows from operating activities:		
Net income (loss)	$ 70,114	$ 167,354
Adjustments to reconcile net income (loss) to net cash provided by (used for) operating activities:		
Depreciation, amortization and accretion	377,110	291,882
Gains (losses) on retirement of long-term obligations	36,486	14,586
Amortization of deferred financing costs and other non-cash interest	57,471	48,780
Stock-based compensation expense	19,472	17,105
Asset write-down charges	6,812	6,690
Deferred income tax benefit (provision)	50,143	(65,544)
Other adjustments	1,291	(41)
Changes in assets and liabilities, excluding the effects of acquisitions:		
Increase (decrease) in accrued interest	34,563	(1,950)
Increase (decrease) in accounts payable	2,727	(2,488)
Increase (decrease) in deferred revenues, deferred ground lease payables, other accrued liabilities and other liabilities	45,362	(3,145)
Decrease (increase) in receivables	(11,647)	(26,225)
Decrease (increase) in prepaid expenses, deferred site rental receivables, long-term prepaid rent, restricted cash and other assets	(129,877)	(122,662)
Net cash provided by (used for) operating activities	560,027	324,342
Cash flows from investing activities:		
Payments for acquisitions of businesses, net of cash acquired	(27,280)	(1,199,316)
Capital expenditures	(254,820)	(159,697)
Other investing activities, net	6,644	1,188
Net cash provided by (used for) investing activities	(275,456)	(1,357,825)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	30,941	2,100,000
Proceeds from issuance of capital stock	—	238
Principal payments on debt and other long-term obligations	(51,085)	(34,744)
Purchases and redemptions of long-term debt	(675,480)	(699,486)
Purchases of capital stock	(98,867)	(35,673)
Borrowings under revolving credit facility	48,000	—
Payments under revolving credit facility	(255,000)	(251,000)
Payments for financing costs	(5,654)	(40,237)
Net (increase) decrease in restricted cash	411,048	12,620
Dividends on preferred stock	—	(2,481)
Net cash provided by (used for) financing activities	(596,097)	1,049,237
Effect of exchange rate changes on cash	(2,952)	301
Net increase (decrease) in cash and cash equivalents	(314,478)	16,055
Cash and cash equivalents at beginning of period	441,364	80,120
Cash and cash equivalents at end of period	$ 126,886	$ 96,175

See notes to condensed consolidated financial statements.

CROWN CASTLE INTERNATIONAL CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY
(In thousands of dollars, except share amounts) (Unaudited)

	Redeemable Convertible Preferred Stock		CCIC Stockholders							
			Common Stock			AOCI				
	Shares	Amount	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments, net of tax	Accumulated Deficit	Noncontrolling Interest	Total
Balance, April 1, 2013	—	$ —	293,771,206	$ 2,938	$ 5,610,039	$ 101,310	$ (153,346)	$ (2,610,528)	$ 14,218	$ 2,964,631
Stock-based compensation related activity, net of forfeitures	—	—	(6,032)	—	9,443	—	—	—	—	9,443
Purchases and retirement of capital stock	—	—	(1,079,712)	(11)	(75,277)	—	—	—	—	(75,288)
Other comprehensive income (loss)[a]	—	—	—	—	—	(36,012)	10,557	—	(1,815)	(27,270)
Net income (loss)	—	—	—	—	—	—	—	52,359	1,017	53,376
Balance, June 30, 2013	—	$ —	292,685,462	$ 2,927	$ 5,544,205	$ 65,298	$ (142,789)	$ (2,558,169)	$ 13,420	$ 2,924,892

	Redeemable Convertible Preferred Stock		CCIC Stockholders							
			Common Stock			AOCI				
	Shares	Amount	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments, net of tax	Accumulated Deficit	Noncontrolling Interest	Total
Balance, April 1, 2012	—	$ —	292,928,485	$ 2,929	$ 5,591,191	$ 102,659	$ (195,702)	$ (2,764,543)	$ 132	$ 2,736,666
Stock-based compensation related activity, net of forfeitures	—	—	113,168	1	7,915	—	—	—	—	7,916
Purchases and retirement of capital stock	—	—	(3,640)	—	—	—	—	—	—	—
Other comprehensive income (loss)[a]	—	—	—	—	—	(6,631)	10,609	—	(14)	3,964
Disposition of noncontrolling interest	—	—	—	—	—	—		—	368	368
Net income (loss)	—	—	—	—	—	—	—	116,013	1,071	117,084
Balance, June 30, 2012	—	$ —	293,038,013	$ 2,930	$ 5,599,106	$ 96,028	$ (185,093)	$ (2,648,530)	$ 1,557	$ 2,865,998

(a) See the statement of operations and other comprehensive income (loss) for the components of "other comprehensive income (loss)" and note 4 with respect to the reclassification adjustment.

See notes to condensed consolidated financial statements.

	Redeemable Convertible Preferred Stock		CCIC Stockholders							
			Common Stock			AOCI				
	Shares	Amount	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments, net of tax	Accumulated Deficit	Noncontrolling Interest	Total
Balance, January 1, 2013	—	$ —	293,164,786	$ 2,932	$ 5,623,595	$ 102,125	$ (163,916)	$ (2,625,990)	$ 12,518	$ 2,951,264
Stock-based compensation related activity, net of forfeitures	—	—	941,947	9	19,463	—	—	—	—	19,472
Purchases and retirement of capital stock	—	—	(1,421,271)	(14)	(98,853)	—	—	—	—	(98,867)
Other comprehensive income (loss)[a]	—	—	—	—	—	(36,827)	21,127	—	(1,391)	(17,091)
Net income (loss)	—	—	—	—	—	—	—	67,821	2,293	70,114
Balance, June 30, 2013	—	$ —	292,685,462	2,927	5,544,205	65,298	(142,789)	(2,558,169)	13,420	2,924,892

	Redeemable Convertible Preferred Stock		CCIC Stockholders							
			Common Stock			AOCI				
	Shares	Amount	Shares	($.01 Par)	Additional Paid-In Capital	Foreign Currency Translation Adjustments	Derivative Instruments, net of tax	Accumulated Deficit	Noncontrolling Interest	Total
Balance, January 1, 2012	6,111,000	$ 305,032	$ 284,449,372	$ 2,844	$ 5,312,342	$ 95,044	(212,040)	$ (2,811,945)	$ 619	$ 2,386,864
Stock-based compensation related activity, net of forfeitures	—	—	997,109	10	17,333	—	—	—	—	17,343
Purchases and retirement of capital stock	—	—	(694,373)	(7)	(35,666)	—	—	—	—	(35,673)
Conversion of redeemable preferred stock into common stock	(6,111,000)	(305,180)	8,285,905	83	305,097	—	—	—	—	305,180
Other comprehensive income (loss)[a]	—	—	—	—	—	984	26,947	—	(740)	27,191
Dividends on preferred stock and amortization of issue costs	—	148	—	—	—	—	—	(2,629)	—	(2,629)
Disposition of noncontrolling interest	—	—	—	—	—	—	—	—	368	368
Net income (loss)	—	—	—	—	—	—	—	166,044	1,310	167,354
Balance, June 30, 2012	—	$ —	293,038,013	$ 2,930	$ 5,599,106	$ 96,028	(185,093)	$ (2,648,530)	$ 1,557	$ 2,865,998

(a) See the statement of operations and other comprehensive income (loss) for the components of "other comprehensive income (loss)" and note 4 with respect to the reclassification adjustment.

See notes to condensed consolidated financial statements.

1. General

The information contained in the following notes to the consolidated financial statements is condensed from that which would appear in the annual consolidated financial statements; accordingly, the consolidated financial statements included herein should be reviewed in conjunction with the consolidated financial statements for the fiscal year ended December 31, 2012, and related notes thereto, included in the 2012 Form 10-K filed by Crown Castle International Corp. ("CCIC") with the SEC. All references to the "Company" include CCIC and its subsidiary companies unless otherwise indicated or the context indicates otherwise.

The Company owns, operates and leases shared wireless infrastructure, including: (1) towers, (2) DAS, a type of small cell network, and (3) third party land interests. The Company conducts operations through subsidiaries of CCOC, including (1) certain subsidiaries which operate wireless infrastructure portfolios in the United States, including Puerto Rico ("U.S." or "CCUSA") and (2) a 77.6% owned subsidiary that operates towers in Australia (referred to as "CCAL"). The Company's core business is providing access, including space or capacity, to (1) its approximately 31,600 towers (of which approximately 29,900 towers are in CCUSA and approximately 1,700 towers are in CCAL) and, to a lesser extent, to (2) its small cell networks, and (3) third party land interests, to wireless communication companies via long-term contracts in various forms. As further discussed in the 2012 Form 10-K, approximately 12,700 of the Company's towers are leased or operated under master leases and subleases.

To a lesser extent, the Company also provides certain network services relating to its wireless infrastructure, consisting of (1) customer equipment installation and subsequent augmentation (collectively, "installation services") and (2) the following additional site development services relating to existing and new antenna installations on its wireless infrastructure: site acquisition, architectural and engineering, zoning and permitting, other construction and network development related services.

Basis of Presentation

The condensed consolidated financial statements included herein are unaudited; however, they include all adjustments (consisting only of normal recurring adjustments) which, in the opinion of management, are necessary to fairly state the consolidated financial position of the Company at June 30, 2013, and the consolidated results of operations and the consolidated cash flows for the six months ended June 30, 2013 and 2012. The year-end condensed consolidated balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. Accounting measurements at interim dates inherently involve greater reliance on estimates than at year end. The results of operations for the interim periods presented are not necessarily indicative of the results to be expected for the entire year.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. Summary of Significant Accounting Policies

The significant accounting policies used in the preparation of the Company's consolidated financial statements are disclosed in the Company's 2012 Form 10-K.

New Accounting Pronouncements

No accounting pronouncements adopted during the six months ended June 30, 2013 had a material impact on the Company's consolidated financial statements. No new accounting pronouncements issued during the six months ended June 30, 2013 but not yet adopted are expected to have a material impact on the Company's consolidated financial statements.

(Tabular dollars in thousands, except per share amounts)

3. Acquisitions

NextG Networks Acquisition

During the second quarter of 2013, the Company finalized the purchase price allocation for the NextG Acquisition. The final purchase price allocation is approximately the same as the preliminary purchase price allocation disclosed in the Company's 2012 Form 10-K.

T-Mobile Acquisition

In September 2012, the Company entered into a definitive agreement with T-Mobile to acquire the exclusive rights to lease, operate or otherwise acquire approximately 7,100 T-Mobile towers for approximately $2.5 billion. On November 30, 2012, the Company closed on the T-Mobile Acquisition. Upon closing, the Company obtained the exclusive right to lease and operate the T-Mobile towers (that are otherwise not owned by the Company). See the 2012 Form 10-K for further discussion of the terms of the T-Mobile lease including the purchase option. The Company utilized cash on hand, inclusive of the proceeds from the 5.25% Senior Notes, and borrowings from the 2012 Revolver to fund the T-Mobile Acquisition.

The purchase price and the purchase price allocation for the T-Mobile Acquisition is not finalized as of June 30, 2013. As such, the preliminary purchase price allocation presented below is based upon a preliminary valuation which is subject to change as the Company obtains additional information during calendar 2013, including with respect to fixed assets, intangible assets, deferred taxes and certain liabilities. The principal changes in the preliminary purchase price allocation between December 31, 2012 and June 30, 2013 relate to (1) a $31.2 million increase in property and equipment, (2) a $45.0 million increase to the above-market lease deferred credit, and (3) a corresponding increase in goodwill. The effect of the change in the preliminary purchase price allocation on the Company's Statement of Operations and Comprehensive Income (Loss) is immaterial to the periods presented. The preliminary purchase price allocation for the T-Mobile Acquisition, as of June 30, 2013, is shown below.

	Preliminary Purchase Price Allocation Presented June 30, 2013
Current assets	$ 17,854
Property and equipment	1,490,594
Goodwill[(a)]	438,758
Other intangible assets, net	407,000
Deferred income tax assets	207,929
Below-market tenant leases and other non-current liabilities[(b)]	(76,349)
Net assets acquired	$ 2,485,786

(a) The preliminary purchase price allocation for the T-Mobile Acquisition resulted in the recognition of goodwill at CCUSA primarily because of the anticipated growth opportunities in the tower portfolio. In addition, $371.3 million is not expected to be deductible for tax purposes.
(b) Inclusive of above-market leases for land interests under the Company's towers.

Unaudited Pro Forma Operating Results

The unaudited pro forma condensed consolidated results of operations combine the historical results of the Company, along with the historical results of the WCP Acquisition, NextG Acquisition and T-Mobile Acquisition for the period presented below. The following table presents the unaudited pro forma condensed consolidated results of operations of the Company for the period presented as if each acquisition was completed as of January 1, 2011. The unaudited pro forma amounts are presented for illustrative purposes only and are not necessarily indicative of future consolidated results of operations.

	Six Months Ended June 30, 2012
Net revenues	$ 1,309,132 [(a)]
Net income (loss)	$ 155,872 [(b)(c)]
Basic net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share	$ 0.53
Diluted net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share	$ 0.53

(a) For the six months ended June 30, 2012, amounts are inclusive of pro forma adjustments to increase net revenues of $129.9 million that we expect to recognize from the T-Mobile towers, including T-Mobile's contracted lease of space on the towers acquired in the T-Mobile Acquisition.

(Tabular dollars in thousands, except per share amounts)

(b) For the six months ended June 30, 2012, amounts are inclusive of pro forma adjustments to increase depreciation and amortization of $77.8 million related to property and equipment and intangibles recorded as a result of the combined effect of the WCP Acquisition, NextG Acquisition, and T-Mobile Acquisition.
(c) For the six months ended June 30, 2012, the pro forma adjustments are tax effected using the federal statutory rate and no adjustment was made with respect to the Company's reversal of valuation allowance.

4. Debt and Other Obligations

	Original Issue Date	Contractual Maturity Date	Outstanding Balance as of June 30, 2013	Outstanding Balance as of December 31, 2012	Stated Interest Rate as of June 30, 2013(a)
Bank debt - variable rate:					
2012 Revolver	Jan. 2012	Jan. 2017 (b)	1,046,000 (b)	1,253,000	2.7% (c)
2012 Term Loans	Jan. 2012	2017/2019	2,044,800	2,065,250	3.1% (c)
Total bank debt			3,090,800	3,318,250	
Securitized debt - fixed rate:					
January 2010 Tower Revenue Notes	Jan. 2010	2035 - 2040 (d)	1,900,000	1,900,000	5.7% (d)
August 2010 Tower Revenue Notes	Aug. 2010	2035 - 2040 (d)	1,550,000	1,550,000	4.5% (d)
2009 Securitized Notes	July 2009	2019/2029 (e)	189,137	198,463	7.2%
WCP Securitized Notes	Jan. 2010	Nov. 2040 (f)	297,139 (f)	307,739	5.5%
Total securitized debt			3,936,276	3,956,202	
Bonds - fixed rate:					
9% Senior Notes	Jan. 2009	Jan. 2015	—	304,718	N/A
7.75% Secured Notes	Apr. 2009	May 2017	—	291,394	N/A
7.125% Senior Notes	Oct. 2009	Nov. 2019	498,219	498,110	7.1%
5.25% Senior Notes	Oct. 2012	Jan. 2023	1,649,970	1,650,000	5.3%
2012 Senior Notes	Dec. 2012	2017/2023 (g)	1,500,000	1,500,000	3.4%
Total bonds			3,648,189	4,244,222	
Other:					
Capital leases and other obligations	Various	Various	113,257	92,568	Various
Total debt and other obligations			10,788,522	11,611,242	
Less: current maturities and short-term debt and other current obligations			97,013	688,056	
Non-current portion of long-term debt and other long-term obligations			$ 10,691,509	$ 10,923,186	

(a) Represents the weighted-average stated interest rate.
(b) As of June 30, 2013, the undrawn availability under the $1.5 billion 2012 Revolver is $454.0 million.
(c) The 2012 Revolver and the Term Loan A bear interest at a per annum rate equal to LIBOR plus 2.0% to 2.75%, based on CCOC's total net leverage ratio. In April 2013, the Company refinanced the outstanding Term Loan B with a new loan pursuant to our existing credit agreement in an aggregate principal amount of $1.58 billion. The terms of the new Term Loan B are substantially the same as the terms of the refinanced Term Loan B and effectively lowered the rate on the loan by 75 basis points. Term Loan B currently bears interest at a per annum rate equal to LIBOR plus 2.25% to 2.5% (with LIBOR subject to a floor of 0.75% per annum), based on CCOC's total net leverage ratio.
(d) If the respective series of the January 2010 Tower Revenue Notes and August 2010 Tower Revenue Notes are not paid in full on or prior to 2015, 2017 and 2020, as applicable, then Excess Cash Flow (as defined in the indenture) of the issuers (of such notes) will be used to repay principal of the applicable series and class of the 2010 Tower Revenue Notes, and additional interest (of approximately 5% per annum) will accrue on the respective 2010 Tower Revenue Notes. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $300.0 million, $350.0 million and $1.3 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $250.0 million, $300.0 million and $1.0 billion, having anticipated repayment dates in 2015, 2017 and 2020, respectively.
(e) The 2009 Securitized Notes consist of $119.1 million of principal as of June 30, 2013 that amortizes through 2019, and $70.0 million of principal as of June 30, 2013 that amortizes during the period beginning in 2019 and ending in 2029.
(f) The anticipated repayment date is 2015 for each class of the WCP Securitized Notes. If the WCP Securitized Notes are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP Securitized Notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the excess cash flows of the issuers of the WCP Securitized Notes.
(g) The 2012 Secured Notes consist of $500 million aggregate principal amount of 2.381% secured notes due 2017 and $1.0 billion aggregate principal amount of 3.849% secured notes due 2023.

(Tabular dollars in thousands, except per share amounts)

Contractual Maturities

The following are the scheduled contractual maturities of the total debt and other long-term obligations outstanding at June 30, 2013. These maturities reflect contractual maturity dates and do not consider the principal payments that will commence following the anticipated repayment dates on the Tower Revenue Notes and the rapid amortization date on the WCP Securitized Notes.

	Six Months Ended December 31,	Years Ending December 31,							
	2013	2014	2015	2016	2017	Thereafter	Total Cash Obligations	Unamortized Adjustments, Net	Total Debt and Other Obligations Outstanding
Scheduled contractual maturities	$ 46,661	$ 101,906	$ 114,272	$ 115,110	$ 1,934,799	$ 8,467,889	$ 10,780,637	$ 7,885	$ 10,788,522

Purchases and Redemptions of Long-Term Debt

The following is a summary of purchases and redemptions of long-term debt during the six months ended June 30, 2013.

	Six Months Ended June 30, 2013		
	Principal Amount	Cash Paid[(a)]	Gains (Losses)[(c)]
9% Senior Notes	314,170	332,045	(17,894)
7.75% Secured Notes[(b)]	294,362	312,464	(18,102)
5.25% Senior Notes	30	30	—
2012 Term Loans	30,941	30,941	(490)
Total	$ 639,503	$ 675,480	$ (36,486)

(a) Exclusive of accrued interest.
(b) The redemption of the 7.75% Secured Notes was funded by the release of restricted cash.
(c) The losses predominantly relate to cash losses, including with respect to make whole payments.

Interest Expense and Amortization of Deferred Financing Costs

The components of "interest expense and amortization of deferred financing costs" are as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Interest expense on debt obligations	$ 119,705	$ 120,625	$ 247,154	$ 233,632
Amortization of deferred financing costs	5,013	5,278	14,060	10,090
Amortization of adjustments on long-term debt	(965)	2,961	10,471	6,724
Amortization of interest rate swaps[(a)]	16,242	16,319	32,504	32,657
Other, net of capitalized interest	261	(243)	436	(691)
Total	$ 140,256	$ 144,940	$ 304,625	$ 282,412

(a) Amounts reclassified from accumulated other comprehensive income (loss).

5. Income Taxes

For the six months ended June 30, 2013, the Company's effective rate differed from the federal statutory rate predominately due to state taxes of $14.3 million, including the impact of certain subsidiaries without state income tax filing requirements incurring taxable losses for which no state benefit could be recorded. As further discussed in our 2012 Form 10-K, for the six months ended June 30, 2012, the Company's effective tax rate differed from the federal statutory rate predominately due to its reversal of a total of $70.1 million of federal and $20.0 million of state valuation allowances to the benefit (provision) for income taxes.

6. Fair Value Disclosures

	Level in Fair Value Hierarchy	June 30, 2013 Carrying Amount	June 30, 2013 Fair Value	December 31, 2012 Carrying Amount	December 31, 2012 Fair Value
Assets:					
Cash and cash equivalents	1	$ 126,886	$ 126,886	$ 441,364	$ 441,364
Restricted cash, current and non-current	1	166,541	166,541	580,938	580,938
Liabilities:					
Long-term debt and other obligations	2	10,788,522	11,107,927	11,611,242	12,438,032

The fair value of cash and cash equivalents and restricted cash approximate the carrying value. The Company determines fair value of its debt securities based on indicative, non-binding quotes from brokers. Quotes from brokers require judgment and are based on the brokers' interpretation of market information including implied credit spreads for similar borrowings on recent trades or bid/ask prices or quotes from active markets if available. There were no changes since December 31, 2012 in the Company's valuation techniques used to measure fair values.

7. Per Share Information

Basic net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share excludes dilution and is computed by dividing net income (loss) attributable to CCIC stockholders after deduction of dividends on preferred stock, by the weighted-average number of common shares outstanding during the period. Diluted net income (loss) attributable to CCIC common stockholders, after deduction of dividends on preferred stock, per common share is computed by dividing net income (loss) attributable to CCIC stockholders, after deduction of dividends on preferred stock, by the weighted-average number of common shares outstanding during the period plus any potential dilutive common share equivalents as determined under the if-converted method. The Company's restricted stock awards are considered participating securities and may be included in the computation pursuant to the two-class method. However, the Company does not present the two-class method when there is no difference between the per share amount under the two-class method and the treasury stock method.

	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Net income (loss) attributable to CCIC stockholders	$ 52,359	$ 116,013	$ 67,821	$ 166,044
Dividends on preferred stock	—	—	—	(2,629)
Net income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock for basic and diluted computations	$ 52,359	$ 116,013	$ 67,821	$ 163,415
Weighted-average number of common shares outstanding (in thousands):				
Basic weighted-average number of common stock outstanding	291,225	290,649	291,164	287,781
Effect of assumed dilution from potential common shares relating to stock options and restricted stock awards	1,481	554	1,406	1,248
Diluted weighted-average number of common shares outstanding	292,706	291,203	292,570	289,029
Net income (loss) attributable to CCIC common stockholders after deduction of dividends on preferred stock, per common share:				
Basic	$ 0.18	$ 0.40	$ 0.23	$ 0.57
Diluted	$ 0.18	$ 0.40	$ 0.23	$ 0.57

For the three and six months ended June 30, 2013, 0.6 million restricted stock awards were excluded from the dilutive common shares because certain stock price hurdles would not have been achieved assuming that June 30, 2013 was the end of the contingency period.

8. Commitments and Contingencies

The Company is involved in various claims, lawsuits and proceedings arising in the ordinary course of business. While there are uncertainties inherent in the ultimate outcome of such matters and it is impossible to presently determine the ultimate costs or losses that may be incurred, if any, management believes the resolution of such uncertainties and the incurrence of such costs should not have a material adverse effect on the Company's consolidated financial position or results of operations. Additionally, the Company and certain of its subsidiaries are contingently liable for commitments and performance guarantees arising in the ordinary course of business.

9. Equity

Purchases of the Company's Common Stock

For the six months ended June 30, 2013, the Company purchased 1.4 million shares of common stock utilizing $98.9 million in cash.

10. Operating Segments

The Company's reportable operating segments are (1) CCUSA, primarily consisting of the Company's U.S. operations and (2) CCAL, the Company's Australian operations. Financial results for the Company are reported to management and the board of directors in this manner.

The measurement of profit or loss currently used by management to evaluate the results of operations for the Company and its operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). The Company defines Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, amortization of prepaid lease purchase price adjustments, interest expense and amortization of deferred financing costs, gains (losses) on retirement of long-term obligations, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest income, other income (expense), benefit (provision) for income taxes, cumulative effect of change in accounting principle, income (loss) from discontinued operations and stock-based compensation expense. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flow from operations (as determined in accordance with GAAP), and the Company's measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies. There are no significant revenues resulting from transactions between the Company's operating segments. Inter-company borrowings and related interest between segments are eliminated to reconcile segment results and assets to the consolidated basis.

(Tabular dollars in thousands, except per share amounts)

	Three Months Ended June 30, 2013				Three Months Ended June 30, 2012			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net revenues:								
Site rental	$ 583,584	$ 33,265	$ —	$ 616,849	$ 487,761	$ 29,827	$ —	$ 517,588
Network services and other	113,057	5,022	—	118,079	62,049	5,874	—	67,923
Net revenues	696,641	38,287	—	734,928	549,810	35,701	—	585,511
Operating expenses:								
Costs of operations:[(a)]								
Site rental	169,234	9,781	—	179,015	123,063	8,508	—	131,571
Network services and other	66,035	4,164	—	70,199	36,846	3,416	—	40,262
General and administrative	49,225	5,565	—	54,790	41,541	5,537	—	47,078
Asset write-down charges	3,008	89	—	3,097	3,646	—	—	3,646
Acquisition and integration costs	7,030	185	—	7,215	7,469	26	—	7,495
Depreciation, amortization and accretion	183,304	7,347	—	190,651	144,793	7,689	—	152,482
Total operating expenses	477,836	27,131	—	504,967	357,358	25,176	—	382,534
Operating income (loss)	218,805	11,156	—	229,961	192,452	10,525	—	202,977
Interest expense and amortization of deferred financing costs	(140,256)	(4,316)	4,316	(140,256)	(144,940)	(5,000)	5,000	(144,940)
Gains (losses) on retirement of long-term obligations	(577)	—	—	(577)	(7,518)	—	—	(7,518)
Interest income	246	82	—	328	258	124	—	382
Other income (expense)	4,808	15	(4,316)	507	2,756	(5)	(5,000)	(2,249)
Benefit (provision) for income taxes	(34,304)	(2,283)	—	(36,587)	68,921	(489)	—	68,432
Net income (loss)	48,722	4,654	—	53,376	111,929	5,155	—	117,084
Less: Net income (loss) attributable to the noncontrolling interest	—	1,017	—	1,017	(58)	1,129	—	1,071
Net income (loss) attributable to CCIC stockholders	$ 48,722	$ 3,637	$ —	$ 52,359	$ 111,987	$ 4,026	$ —	$ 116,013
Capital expenditures	$ 134,513	$ 3,954	$ —	$ 138,467	$ 88,687	$ 5,958	$ —	$ 94,645

(a) Exclusive of depreciation, amortization and accretion shown separately.

(Tabular dollars in thousands, except per share amounts)

	Six Months Ended June 30, 2013				Six Months Ended June 30, 2012			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net revenues:								
Site rental	1,164,851	67,413	—	$ 1,232,264	955,880	59,237	—	$ 1,015,117
Network services and other	230,918	11,806	—	242,724	109,017	13,122	—	122,139
Net revenues	1,395,769	79,219	—	1,474,988	1,064,897	72,359	—	1,137,256
Operating expenses:								
Costs of operations:[(a)]								
Site rental	336,826	19,795	—	356,621	237,007	17,435	—	254,442
Network services and other	137,884	9,692	—	147,576	63,648	8,135	—	71,783
General and administrative	101,786	11,249	—	113,035	85,194	12,885	—	98,079
Asset write-down charges	6,611	201	—	6,812	6,679	11	—	6,690
Acquisition and integration costs	8,631	186	—	8,817	9,121	54	—	9,175
Depreciation, amortization and accretion	362,430	14,680	—	377,110	276,434	15,448	—	291,882
Total operating expenses	954,168	55,803	—	1,009,971	678,083	53,968	—	732,051
Operating income (loss)	441,601	23,416	—	465,017	386,814	18,391	—	405,205
Interest expense and amortization of deferred financing costs	(304,625)	(8,762)	8,762	(304,625)	(282,399)	(10,337)	10,324	(282,412)
Gains (losses) on retirement of long-term obligations	(36,486)	—	—	(36,486)	(14,586)	—	—	(14,586)
Interest income	449	176	—	625	455	281	—	736
Other income (expense)	8,628	12	(8,762)	(122)	7,043	(45)	(10,324)	(3,326)
Benefit (provision) for income taxes	(49,917)	(4,378)	—	(54,295)	62,747	(1,010)	—	61,737
Net income (loss)	59,650	10,464	—	70,114	160,074	7,280	—	167,354
Less: Net income (loss) attributable to the noncontrolling interest	—	2,293	—	2,293	(268)	1,578	—	1,310
Net income (loss) attributable to CCIC stockholders	$ 59,650	$ 8,171	$ —	$ 67,821	$ 160,342	$ 5,702	$ —	$ 166,044
Capital expenditures	247,713	7,107	$ —	$ 254,820	$ 150,901	$ 8,796	$ —	$ 159,697

(a) Exclusive of depreciation, amortization and accretion shown separately.

(Tabular dollars in thousands, except per share amounts)

The following are reconciliations of net income (loss) to Adjusted EBITDA for the three and six months ended June 30, 2013 and 2012.

	Three Months Ended June 30, 2013				Three Months Ended June 30, 2012			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net income (loss)	$ 48,722	$ 4,654	$ —	$ 53,376	$ 111,929	$ 5,155	$ —	$ 117,084
Adjustments to increase (decrease) net income (loss):								
Asset write-down charges	3,008	89	—	3,097	3,646	—	—	3,646
Acquisition and integration costs	7,030	185	—	7,215	7,469	26	—	7,495
Depreciation, amortization and accretion	183,304	7,347	—	190,651	144,793	7,689	—	152,482
Amortization of prepaid lease purchase price adjustments	3,863	—	—	3,863	3,893	—	—	3,893
Interest expense and amortization of deferred financing costs	140,256	4,316	(4,316)	140,256	144,940	5,000	(5,000)	144,940
Gains (losses) on retirement of long-term obligations	577	—	—	577	7,518	—	—	7,518
Interest income	(246)	(82)	—	(328)	(258)	(124)	—	(382)
Other income (expense)	(4,808)	(15)	4,316	(507)	(2,756)	5	5,000	2,249
Benefit (provision) for income taxes	34,304	2,283	—	36,587	(68,921)	489	—	(68,432)
Stock-based compensation expense	9,442	166	—	9,608	8,070	(46)	—	8,024
Adjusted EBITDA	$ 425,452	$ 18,943	$ —	$ 444,395	$ 360,323	$ 18,194	$ —	$ 378,517

	Six Months Ended June 30, 2013				Six Months Ended June 30, 2012			
	CCUSA	CCAL	Eliminations	Consolidated Total	CCUSA	CCAL	Eliminations	Consolidated Total
Net income (loss)	59,650	10,464	—	$ 70,114	160,074	7,280	—	$ 167,354
Adjustments to increase (decrease) net income (loss):								
Asset write-down charges	6,611	201	—	6,812	6,679	11	—	6,690
Acquisition and integration costs	8,631	186	—	8,817	9,121	54	—	9,175
Depreciation, amortization and accretion	362,430	14,680	—	377,110	276,434	15,448	—	291,882
Amortization of prepaid lease purchase price adjustments	7,726	—	—	7,726	6,443	—	—	6,443
Interest expense and amortization of deferred financing costs	304,625	8,762	(8,762)	304,625	282,399	10,337	(10,324)	282,412
Gains (losses) on retirement of long-term obligations	36,486	—	—	36,486	14,586	—	—	14,586
Interest income	(449)	(176)	—	(625)	(455)	(281)	—	(736)
Other income (expense)	(8,628)	(12)	8,762	122	(7,043)	45	10,324	3,326
Benefit (provision) for income taxes	49,917	4,378	—	54,295	(62,747)	1,010	—	(61,737)
Stock-based compensation expense	19,472	235	—	19,707	17,105	2,077	—	19,182
Adjusted EBITDA	$ 846,471	$ 38,718	$ —	$ 885,189	$ 702,596	$ 35,981	$ —	$ 738,577

11. Concentration of Credit Risk

The Company derives the largest portion of its revenues from customers in the wireless communications industry. The Company also has a concentration in its volume of business with Sprint, AT&T, Verizon Wireless and T-Mobile or their agents that accounts for a significant portion of the Company's revenues, receivables and deferred site rental receivables. The Company mitigates its concentrations of credit risk with respect to trade receivables by actively monitoring the creditworthiness of its customers, utilizing customer leases with contractually determinable payment terms and proactively managing past due balances.

Major Customers

The following table summarizes the percentage of the consolidated revenues for those customers accounting for more than 10% of the consolidated revenues (all of such customer revenues relate to our CCUSA segment). The following table is after giving effect to the T-Mobile's acquisition of MetroPCS (completed in April 2013), and Sprint's acquisition of Clearwire (completed in July 2013).

(Tabular dollars in thousands, except per share amounts)

	Six Months Ended June 30,	
	2013	2012
Sprint	30%	23%
T-Mobile	21%	10%
AT&T	17%	21%
Verizon Wireless	16%	18%
Total	84%	72%

12. Supplemental Cash Flow Information

	Six Months Ended June 30,	
	2013	2012
Supplemental disclosure of cash flow information:		
Interest paid	$ 212,592	$ 234,862
Income taxes paid	10,242	2,556
Supplemental disclosure of non-cash financing activities:		
Increase (decrease) in liabilities for purchases of property and equipment	15,927	11,837
Conversion of redeemable convertible preferred stock	—	305,180

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with the response to Part I, Item 1 of this report and the consolidated financial statements of the Company including the related notes and *"Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations"* ("MD&A") included in our 2012 Form 10-K. Capitalized terms used but not defined in this Item have the same meaning given to them in our 2012 Form 10-K. Unless this Form 10-Q indicates otherwise or the context requires, the terms "we," "our," "our company," "the company," or "us" as used in this Form 10-Q refer to Crown Castle International Corp. and its subsidiaries.

General Overview

Overview

We own, operate or lease shared wireless infrastructure, including: (1) towers, (2) distributed antenna systems, a type of small cell network, and (3) third party land interests. Our core business is providing access, including space or capacity, to our towers, and to a lesser extent, to our small cell networks and third party land interests via long-term contracts in various forms. Site rental revenues represented 84% of our second quarter 2013 consolidated net revenues, of which 95% was attributable to our CCUSA operating segment. The vast majority of our site rental revenues is of a recurring nature and has been contracted for in a prior year. See our 2012 Form 10-K for a further discussion of our business, including our long-term strategy, growth trends in the wireless communications industry and our wireless infrastructure portfolio.

The following are certain highlights of our business fundamentals and results as of and for the six months ended June 30, 2013.

- Potential growth resulting from wireless network expansion and new entrants
  - We expect wireless carriers will continue their focus on improving network quality and expanding capacity by adding additional antennas and other equipment on our wireless infrastructure.
  - We expect existing and potential new wireless carrier demand for our wireless infrastructure will result from (1) next generation technologies, (2) continued development of mobile internet applications, (3) adoption of other emerging and embedded wireless devices, (4) increasing smartphone penetration, (5) wireless carrier focus on expanding coverage and (6) the availability of additional spectrum.
  - Substantially all of our wireless infrastructure can accommodate additional tenancy, either as currently constructed or with appropriate modifications to the structure.
  - U.S. wireless carriers continue to invest in their networks.
  - Our site rental revenues grew $217.1 million, or 21%, from the six months ended June 30, 2012 to the six months ended June 30, 2013. Our site rental revenue growth during the six months ended June 30, 2013 was impacted by:
    - Our acquisitions in 2012 (*"Item 2. MD&A—Consolidated Results of Operations"* and note 3 in our 2012 Form 10-K).
    - The fact that we have effectively pre-sold via a firm contractual commitment a significant portion of the modification of the existing installations relating to certain 4G upgrades. We have done so by increasing the future contracted revenue above that of a typical escalation over a period of time, typically a three to four year period. As a result, for any given period, the increase in cash revenue may not translate into a corresponding increase in reported revenues from the application of straight-line revenue recognition.
  - We expect that our full year 2013 site rental revenues growth will also be impacted by both of these same items that impacted our 2012 site rental revenue growth, including a substantial expected contribution from the 2012 acquisitions. See note 3 to our condensed consolidated financial statements for further discussion of our acquisitions. Additionally, we do not expect that any of the customers' network enhancement deployments, recent customer consolidations, and any related non-renewal of customer contracts anticipated in 2014 and 2015, including Sprint's Network Vision and any corresponding non-renewal of iDEN leases, will have a material adverse effect on our operations and cash flows for 2013 and subsequent periods.
- Site rental revenues under long-term customer contracts with contractual escalations
  - Initial terms of five to 15 years with multiple renewal periods at the option of the tenant of five to ten years each.
  - Weighted-average remaining term of approximately eight years, exclusive of renewals at the customer's option, representing approximately $19 billion of expected future cash inflows.

- Revenues predominately from large wireless carriers
  - Sprint, T-Mobile, AT&T and Verizon Wireless accounted for 84% of consolidated revenues, after giving effect to T-Mobile's acquisition of MetroPCS (completed in April 2013), and Sprint's acquisition of Clearwire (completed in July 2013). See *"Item 1A. Risk Factors"* of our 2012 Form 10-K and note 11 to our condensed consolidated financial statements.
  - In July, AT&T entered into a definitive agreement to acquire Leap Wireless International, Inc. ("Leap Wireless"). As of June 30, 2013, AT&T and Leap Wireless represented approximately 17% and 3%, respectively, of our consolidated site rental revenues. Further, there are approximately 1,300 towers on which both carriers currently reside. Our revenue from Leap Wireless on these 1,300 towers represents approximately 2% of consolidated site rental revenues.
- Majority of land interests under our towers under long-term control
  - Approximately nine-tenths and three-fourths of the site rental gross margin derived from our towers has land interests that we own or control for greater than ten and 20 years, respectively. The aforementioned amounts include towers that reside on land interests that are owned in fee or where we have perpetual or long-term easement, which represents more than one-third of such site rental gross margin.
- Relatively fixed wireless infrastructure operating costs
  - Our wireless infrastructure operating costs tend to increase at approximately the rate of inflation and are not typically influenced by new tenant additions.
- Minimal sustaining capital expenditure requirements
  - Sustaining capital expenditures were $17.0 million, which represented approximately 1% percent of net revenues.
- Debt portfolio with long-dated maturities extended over multiple years, with the majority of such debt having a fixed rate (see *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* for a further discussion of our debt)
  - 71% of our debt has fixed rate coupons.
  - Our debt service coverage and leverage ratios were comfortably within their respective financial maintenance and cash trap covenants. See *"Item 2. MD&A—Liquidity and Capital Resources"* for a further discussion of our debt covenants.
- Significant cash flows from operations
  - Net cash provided by operating activities was $560.0 million.
  - We believe our core business of providing access to our wireless infrastructure can be characterized as a stable cash flow stream, which we expect to grow as a result of future demand for our wireless infrastructure.

- We currently pay minimal cash income taxes as a result of our net operating loss carryforwards. We have approximately $2.7 billion of federal net operating losses to offset future taxable income. See *"Item 2. MD&A—Liquidity and Capital Resources."*

- Capital allocated to drive long-term shareholder value (per share) (see also *"Item 2. MD&A—Liquidity and Capital Resources")*
  - Historical discretionary investments include (in no particular order): purchasing our common stock, acquiring or constructing wireless infrastructure, acquiring land interests under our towers, improving and structurally enhancing our existing wireless infrastructure, and purchasing, repaying or redeeming our debt.
  - Discretionary investments included:
    - The purchase of 1.4 million shares of common stock for $98.9 million at an average price per share of $69.56.
    - Discretionary capital expenditures of $237.9 million, including wireless infrastructure improvements in order to support additional site rentals, construction of wireless infrastructure and land purchases.
    - In April 2013, we refinanced all of the outstanding term loan B, which effectively lowered the interest rate margin by 75 basis points See note 4 to our condensed consolidated financial statements.
    - In January 2013, we completed the repurchase and redemption of all the outstanding 9% senior notes and 7.75% secured notes. In addition, we repaid a net $207.0 million on our 2012 revolver.

Consolidated Results of Operations

The following discussion of our results of operations should be read in conjunction with our condensed consolidated financial statements and our 2012 Form 10-K. The following discussion of our results of operations is based on our condensed consolidated financial statements prepared in accordance with GAAP, which requires us to make estimates and judgments that affect the reported amounts (see *"Item 2. MD&A—Accounting and Reporting Matters—Critical Accounting Policies and Estimates"* and note 2 to our consolidated financial statements on our 2012 Form 10-K).

Comparison of Consolidated Results

The following information is derived from our historical consolidated statements of operations for the periods indicated.

	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	
	Amount	Amount	Percent Change(b)
	(Dollars in thousands)		
Net revenues:			
Site rental	$ 616,849	$ 517,588	19 %
Network services and other	118,079	67,923	74 %
Net revenues	734,928	585,511	26 %
Operating expenses:			
Costs of operations(a):			
Site rental	179,015	131,571	36 %
Network services and other	70,199	40,262	74 %
Total costs of operations	249,214	171,833	45 %
General and administrative	54,790	47,078	16 %
Asset write-down charges	3,097	3,646	*
Acquisition and integration costs	7,215	7,495	*
Depreciation, amortization and accretion	190,651	152,482	25 %
Total operating expenses	504,967	382,534	32 %
Operating income (loss)	229,961	202,977	13 %
Interest expense and amortization of deferred financing costs	(140,256)	(144,940)	(3)%
Gains (losses) on retirement of long-term obligations	(577)	(7,518)	
Interest income	328	382	
Other income (expense)	507	(2,249)	
Income (loss) before income taxes	89,963	48,652	
Benefit (provision) for income taxes	(36,587)	68,432	
Net income (loss)	53,376	117,084	
Less: Net income (loss) attributable to the noncontrolling interest	1,017	1,071	
Net income (loss) attributable to CCIC stockholders	$ 52,359	$ 116,013	

* Percentage is not meaningful
(a) Exclusive of depreciation, amortization and accretion shown separately.
(b) Inclusive of the impact of foreign exchange rate fluctuations. See *"Item 2. MD&A—Comparison of Operating Segments—CCAL."*

	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012	
	Amount	Amount	Percent Change(b)
	(Dollars in thousands)		
Net revenues:			
Site rental	$ 1,232,264	$ 1,015,117	21%
Network services and other	242,724	122,139	99%
Net revenues	1,474,988	1,137,256	30%
Operating expenses:			
Costs of operations[(a)]:			
Site rental	356,621	254,442	40%
Network services and other	147,576	71,783	106%
Total costs of operations	504,197	326,225	55%
General and administrative	113,035	98,079	15%
Asset write-down charges	6,812	6,690	*
Acquisition and integration costs	8,817	9,175	*
Depreciation, amortization and accretion	377,110	291,882	29%
Total operating expenses	1,009,971	732,051	38%
Operating income (loss)	465,017	405,205	15%
Interest expense and amortization of deferred financing costs	(304,625)	(282,412)	8%
Gains (losses) on retirement of long-term obligations	(36,486)	(14,586)	
Interest income	625	736	
Other income (expense)	(122)	(3,326)	
Income (loss) before income taxes	124,409	105,617	
Benefit (provision) for income taxes	(54,295)	61,737	
Net income (loss)	70,114	167,354	
Less: Net income (loss) attributable to the noncontrolling interest	2,293	1,310	
Net income (loss) attributable to CCIC stockholders	$ 67,821	$ 166,044	

* Percentage is not meaningful
(a) Exclusive of depreciation, amortization and accretion shown separately.
(b) Inclusive of the impact of foreign exchange rate fluctuations. See *"Item 2. MD&A—Comparison of Operating Segments—CCAL."*

Second Quarter 2013 and 2012. Our consolidated results of operations for the second quarter of 2013 and 2012, respectively, consist predominately of our CCUSA segment, which accounted for (1) 95% and 94% of consolidated net revenues, (2) 95% and 94% of consolidated gross margins, and (3) 93% and 97% of net income (loss) attributable to CCIC stockholders. Our operating segment results, including CCUSA, are discussed below (see *"Item 2. MD&A—Comparison of Operating Segments"*). The NextG acquisition and T-Mobile acquisition impacted our consolidated results of operations from the second quarter of 2012 to the second quarter of 2013 by (1) increasing consolidated net revenues by $75.5 million and (2) reducing net income by $7.6 million (exclusive of the interest expense associated with the financing to fund each of these acquisitions).

First Half 2013 and 2012. Our consolidated results of operations for the first half of 2013 and 2012, respectively, consist predominately of our CCUSA segment, which accounted for (1) 95% and 94% of consolidated net revenues, (2) 95% and 94% of consolidated gross margins, and (3) 88% and 97% of net income (loss) attributable to CCIC stockholders. Our operating segment results, including CCUSA, are discussed below (see *"Item 2. MD&A—Comparison of Operating Segments"*). The WCP acquisition, NextG acquisition and T-Mobile acquisition impacted our consolidated results of operations from the second quarter of 2012 to the second quarter of 2013 by (1) increasing consolidated net revenues by $195.5 million and (2) reducing net income by $6.6 million (inclusive of the impact of debt assumed in the WCP acquisition, but exclusive of the interest expense associated with the financing to fund each of these acquisitions).

Comparison of Operating Segments

Our reportable operating segments for the second quarter of 2013 are (1) CCUSA, consisting of our U.S. operations, and (2) CCAL, our Australian operations. Our financial results are reported to management and the board of directors in this manner.

See note 10 to our condensed consolidated financial statements for segment results, our definition of Adjusted EBITDA, and a reconciliation of net income (loss) attributable to CCIC stockholders to Adjusted EBITDA (defined below).

Our measurement of profit or loss currently used to evaluate our operating performance and operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted ("Adjusted EBITDA"). Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector and other similar providers of wireless infrastructure, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA is discussed further under *"Item 2. MD&A—Accounting and Reporting Matters—Non-GAAP Financial Measures."*

We define Adjusted EBITDA as net income (loss) plus restructuring charges (credits), asset write-down charges, acquisition and integration costs, depreciation, amortization and accretion, amortization of prepaid lease purchase price adjustments, interest expense and amortization of deferred financing costs, gains (losses) on retirement of long-term obligations, net gain (loss) on interest rate swaps, impairment of available-for-sale securities, interest income, other income (expense), benefit (provision) for income taxes, cumulative effect of a change in accounting principle, income (loss) from discontinued operations and stock-based compensation expense (see note 10 to our condensed consolidated financial statements). The reconciliation of Adjusted EBITDA to our net income (loss) is set forth in note 10 to our condensed consolidated financial statements. Adjusted EBITDA is not intended as an alternative measure of operating results or cash flows from operations as determined in accordance with GAAP. Adjusted EBITDA is discussed further under "*Item 2. MD&A—Accounting and Reporting Matters—Non-GAAP Financial Measures."*

CCUSA—Second Quarter 2013 and 2012

Net revenues for the second quarter of 2013 increased by $146.8 million, or 27%, from the same period in the prior year. This increase in net revenues resulted from an increase from the same period in the prior year in (1) site rental revenues of $95.8 million, or 20%, and (2) network services and other revenues of $51.0 million, or 82%.

The increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations, acquisitions and cancellations of customer contracts. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry. Site rental gross margins for the second quarter of 2013 increased by $49.7 million, or 14%, from the same period in the prior year. The increase in the site rental gross margins was related to the previously mentioned 20% increase in site rental revenues. Site rental gross margins for the second quarter of 2013 increased primarily as a result of acquisitions. The $49.7 million incremental margin represents 52% of the related increase in site rental revenues, inclusive of the impact of acquisitions.

Network services and other gross margin increased by $21.8 million, or 87%, from the same period in the prior year. The increase in our gross margin from our network services and other revenues is a reflection of the volume of activity from carrier network enhancements such as LTE upgrades and the general volatility in the volume and mix of network services work. Our network services business is of a variable nature as these revenues are not under long-term contracts.

General and administrative expenses for the second quarter of 2013 increased by $7.7 million, or approximately 18%, from the same period in the prior year. General and administrative expenses were 7% of net revenues for the second quarter of 2013 and the second quarter of 2012. The increase in general and administrative expenses in nominal dollars was commensurate with the growth in our business as a result of our acquisitions. Typically, our general and administrative expenses do not significantly increase as a result of new tenant additions on our wireless infrastructure.

Adjusted EBITDA for the second quarter of 2013 increased by $65.1 million, or 18%, from the same period in the prior year. Adjusted EBITDA was positively impacted by the growth in our site rental and network services activities and our acquisitions.

Depreciation, amortization and accretion for the second quarter of 2013 increased by $38.5 million, or 27%, from the same period in the prior year predominately as a result of the fixed asset and intangible asset additions related to the NextG acquisition and T-Mobile acquisition consummated in April 2012 and November 2012, respectively.

Interest expense and amortization of deferred financing costs decreased $4.7 million, or 3%, from the second quarter of 2012 to the second quarter of 2013, as a result of our refinancings during 2012 and 2013 partially offset by additional borrowings to fund acquisitions during 2012. During the full year 2012, we completed several debt transactions, resulting in (1) lowering our average cost of debt, (2) funding for the WCP acquisition, NextG acquisition and T-Mobile acquisition, (3) the refinancing of certain of our debt and (4) the extension of our debt maturities. During 2013, we redeemed and repaid the remaining outstanding

7.75% secured notes and 9% senior notes. For a further discussion of our debt, see note 4 to our condensed consolidated financial and see note 6 to our consolidated financial statements in the 2012 Form 10-K.

The benefit (provision) for income taxes for the second quarter of 2013 was a provision of $34.3 million, compared to a benefit of $68.9 million for the second quarter of 2012. For the second quarter of 2013, the effective tax rate differs from the federal statutory rate predominately due to state taxes, including the impact of certain subsidiaries without state income tax filing requirements incurring taxable losses for which no state benefit could be recorded. For the second quarter of 2012, the effective tax rate differs from the federal statutory rate predominately due to our federal deferred tax valuation allowance, including the reversal of a total of $70.1 million of federal and $20.0 million of state valuation allowances to our benefit (provision) for income taxes. See also note 9 to our 2012 Form 10-K.

Net income (loss) attributable to CCIC stockholders for the second quarter of 2013 was net income of $48.7 million compared to net income of $112.0 million for the second quarter of 2012. The change in net income was predominately due to (1) a change in our benefit (provision) for income taxes, partially offset by (2) growth in our site rental and network service gross margins.

CCUSA—First Half 2013 and 2012

Net revenues for the first half of 2013 increased by $330.9 million, or 31%, from the same period in the prior year. This increase in net revenues resulted from an increase from the same period in the prior year in (1) site rental revenues of $209.0 million, or 22%, and (2) network services and other revenues of $121.9 million, or 112%.

The increase in site rental revenues was impacted by the following items, inclusive of straight-line accounting, in no particular order: new tenant additions across our entire portfolio, renewals or extensions of customer contracts, escalations, acquisitions and cancellations of customer contracts. Tenant additions were influenced by the previously mentioned growth in the wireless communications industry. Site rental gross margins for the first half of 2013 increased by $109.2 million, or 15%, from the same period in the prior year. The increase in the site rental gross margins was related to the previously mentioned 22% increase in site rental revenues. Site rental gross margins for the first half of 2013 increased primarily as a result of acquisitions. The $109.2 million incremental margin represents 52% of the related increase in site rental revenues, inclusive of the impact of acquisitions.

Network services and other gross margin increased by $47.7 million, or 105%, from the same period in the prior year. The increase in our gross margin from our network services and other revenues is a reflection of the volume of activity from carrier network enhancements such as LTE upgrades and the general volatility in the volume and mix of network services work. Our network services business is of a variable nature as these revenues are not under long-term contracts.

General and administrative expenses for the first half of 2013 increased by $16.6 million, or approximately 19%, from the same period in the prior year. General and administrative expenses were 7% of net revenues for the first half of 2013 and the first half of 2012. The increase in general and administrative expenses in nominal dollars was commensurate with the growth in our business as a result of our acquisitions. Typically, our general and administrative expenses do not significantly increase as a result of new tenant additions on our wireless infrastructure.

Adjusted EBITDA for the first half of 2013 increased by $143.9 million, or 20%, from the same period in the prior year. Adjusted EBITDA was positively impacted by the growth in our site rental and network services activities and our acquisitions.

Depreciation, amortization and accretion for the first half of 2013 increased by $86.0 million, or 31%, from the same period in the prior year. This increase predominately resulted from the fixed asset and intangible asset additions related to the NextG acquisition and T-Mobile acquisition consummated in April 2012 and November 2012, respectively.

Interest expense and amortization of deferred financing costs increased $22.2 million, or 8%, from the first half of 2012 to the first half of 2013, as a result of our refinancings during 2012 and 2013 partially offset by additional borrowings to fund acquisitions during 2012. During full year 2012, we completed several debt transactions, resulting in (1) lowering our average cost of debt, (2) funding for the WCP acquisition, NextG acquisition and T-Mobile acquisition, (3) the refinancing of certain of our debt and (4) the extension of our debt maturities. During the first half of 2013, we redeemed and repaid the remaining outstanding 7.75% secured notes and 9% senior notes. As a result of repurchasing and redeeming certain of our debt during the first half of 2013 and the first half of 2012, we incurred losses of $36.5 million and $14.6 million, respectively. For a further discussion of our debt, see note 4 to our condensed consolidated financial and see note 6 to our consolidated financial statements in the 2012 Form 10-K.

The benefit (provision) for income taxes for the first half of 2013 was a provision of $49.9 million, compared to a benefit of $62.7 million for the first half of 2012. For the first half of 2013, the effective tax rate differs from the federal statutory rate predominately due to state taxes, including the impact of certain subsidiaries without state income tax filing requirements incurring taxable losses for which no state benefit could be recorded. For the first half of 2012, the effective tax rate differs from the federal statutory rate predominately due to the reversal of federal and state deferred tax valuation allowances, including the reversal of a total of $70.1 million of federal and $20.0 million of state valuation allowances to our benefit (provision) for income taxes. See also note 9 to our 2012 Form 10-K.

Net income (loss) attributable to CCIC stockholders for the first half of 2013 was net income of $59.7 million compared to net income of $160.3 million for the first half of 2012. The change in net income was predominately due to (1) a change in our benefit (provision) for income taxes, (2) the net impact of our financing activities, partially offset by (3) growth in our site rental and network service gross margins.

CCAL—Second Quarter 2013 and 2012

The increases and decreases between the second quarter of 2013 and the second quarter of 2012 were inclusive of exchange rate fluctuations. The average exchange rate of one Australian dollar expressed in U.S. dollars for the second quarter of 2013 was approximately 0.99, a decrease of 2% from approximately 1.01 for the same period in the prior year. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for the second quarter of 2013 increased by $2.6 million, or 7%, from the same period in the prior year. Site rental revenues for the second quarter of 2013 increased by $3.4 million, or 12%, from the same period in the prior year. Site rental revenues were impacted by various factors, inclusive of straight-line accounting, including in no particular order: tenant additions on our wireless infrastructure, renewals of customer contracts, acquisitions, escalations, exchange rates, and cancellations of customer contracts.

Site rental gross margins increased by $2.2 million, or 10%, for the second quarter of 2013, from $21.3 million, for the second quarter of 2012. Adjusted EBITDA for the second quarter of 2013 increased by $0.7 million, or 4%, from the same period in the prior year. The increases in the site rental gross margin and Adjusted EBITDA were primarily due to the same factors that drove the increase in net revenues.

Net income (loss) attributable to CCIC stockholders for the second quarter of 2013 was net income of $3.6 million, compared to net income of $4.0 million for the second quarter of 2012.

CCAL—First Half 2013 and 2012

The increases and decreases between the first half of 2013 and the first half of 2012 were inclusive of exchange rate fluctuations. The average exchange rate of one Australian dollar expressed in U.S. dollars for the first half of 2013 was approximately 1.02, a decrease of 2% from approximately 1.03 for the same period in the prior year. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk."*

Total net revenues for the first half of 2013 increased by $6.9 million, or 9%, from the same period in the prior year. Site rental revenues for the first half of 2013 increased by $8.2 million, or 14%, from the same period in the prior year. Site rental revenues were impacted by various factors, inclusive of straight-line accounting, including in no particular order: tenant additions on our wireless infrastructure, renewals of customer contracts, acquisitions, escalations, exchange rates, and cancellations of customer contracts.

Site rental gross margins increased by $5.8 million, or 14%, for the first half of 2013, from $41.8 million, for the first half of 2012. Adjusted EBITDA for the first half of 2013 increased by $2.7 million, or 8%, from the same period in the prior year. The increases in the site rental gross margin and Adjusted EBITDA were primarily due to the same factors that drove the increase in net revenues.

Net income (loss) attributable to CCIC stockholders for the first half of 2013 was net income of $8.2 million, compared to net income of $5.7 million for the first half of 2012. The increase in net income was primarily driven by the growth in the site rental business.

Liquidity and Capital Resources

Overview

General. We believe our core business can be characterized as a stable cash flow stream generated by revenues under long-term contracts (see *"Item 2. MD&A—General Overview—Overview"*). Since we became a public company in 1998, our cumulative net cash provided by operating activities (net of cash interest payments) has exceeded our sustaining capital expenditures and provided us with cash available for discretionary investments. For the foreseeable future, we expect to continue to generate net cash provided by operating activities that exceeds our capital expenditures and will be available for discretionary investments. In addition to investing net cash provided by operating activities, in certain circumstances, we may also use debt financings and issuances of equity or equity related securities to fund discretionary investments.

We seek to allocate the net cash provided by our operating activities in a manner that will enhance per share operating results. Our historical discretionary investments include (in no particular order): purchasing our common stock, acquiring or constructing wireless infrastructure, acquiring land interests under towers, improving and structurally enhancing our existing wireless infrastructure, and purchasing, repaying or redeeming our debt.

We seek to maintain a capital structure that we believe drives long-term stockholder value and optimizes our weighted-average cost of capital. We target a leverage ratio of approximately four to six times Adjusted EBITDA and interest coverage of approximately three times Adjusted EBITDA, subject to various factors such as the availability and cost of capital and the potential long-term return on our discretionary investments. We may choose to increase or decrease our leverage and coverage from these targets for periods of time. As a result of our financing and investing transactions during 2012, including the T-Mobile acquisition, our CCIC consolidated leverage ratio (see *"Item 2. MD&A—Liquidity and Capital Resources—Debt Covenants"*) is 6.2 times at June 30, 2013. This current CCIC consolidated leverage ratio is below our restrictive covenant of 7.0 times.

We have never declared nor paid any cash dividend on our common stock. Currently, we endeavor to utilize our net cash provided by operating activities to engage in discretionary investments. We seek to maintain flexibility in our discretionary investments with both net cash provided by operating activities and cash available from financing capacity. Periodically, our board of directors assesses the advisability of declaring and paying cash dividends at some point in the future, based on the then-current and anticipated future conditions, including our earnings, net cash provided by operating activities, capital requirements, financial condition, our relative market capitalization, taxable income, taxpayer status, and other factors deemed relevant by the board of directors.

We pay minimal cash income taxes as a result of our net operating loss carryforwards. We have approximately $2.7 billion of federal net operating losses to offset future taxable income. We expect to utilize our federal net operating losses between now and 2017 based on current taxable income projections. We evaluate our options with respect to appropriately managing our tax position on an on-going basis. These options may include a potential conversion to a REIT, which we are exploring and which would require the payment of dividends on our common stock. If we were to convert to a REIT, we expect that certain subsidiaries may be treated as taxable REIT subsidiaries and would continue to be subject to corporate income taxes.

Liquidity Position. The following is a summary of our capitalization and liquidity position. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* and note 4 to our condensed consolidated financial statements for additional information regarding our debt.

		June 30, 2013
		(In thousands of dollars)
Cash and cash equivalents[(a)]	$	126,886
Undrawn revolving credit facility availability[(b)]		434,000
Debt and other long-term obligations		10,788,522
Total equity		2,924,894

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(a) Exclusive of restricted cash.

(b) Availability at any point in time is subject to certain restrictions based on the maintenance of financial covenants contained in our credit agreement. See *"Item 2. MD&A—Liquidity and Capital Resources—Financing Activities"* and *"Item 2. MD&A—Liquidity and Capital Resources—Debt Covenants."*

Over the next 12 months:

- We expect that our cash on hand, undrawn revolving credit facility availability and net cash provided by operating activities (net of cash interest payments) should be sufficient to cover our expected (1) debt service obligations of $97.0 million (principal payments) and (2) capital expenditures in excess of $500 million (sustaining and discretionary). As CCIC and CCOC are holding companies, this cash flow from operations is generated by our operating subsidiaries.
- We have no debt maturities other than principal payments on amortizing debt. We do not anticipate the need to access the capital markets to refinance our existing debt until at least 2015. See *"Item 3. Quantitative and Qualitative Disclosures About Market Risk"* for a tabular presentation of our debt maturities as of June 30, 2013.

Summary Cash Flow Information

	Six Months Ended June 30,		
	2013	2012	Change
	(In thousands of dollars)		
Net cash provided by (used for):			
Operating activities	$ 560,027	$ 324,342	$ 235,685
Investing activities	(275,456)	(1,357,825)	1,082,369
Financing activities	(596,097)	1,049,237	(1,645,334)
Effect of exchange rate changes on cash	(2,952)	301	(3,253)
Net increase (decrease) in cash and cash equivalents	$ (314,478)	$ 16,055	$ (330,533)

Operating Activities

The increase in net cash provided by operating activities for the first half of 2013 of $235.7 million, or 73%, from first half of 2012, was primarily due to growth in our core business, including through the aforementioned acquisitions that occurred in 2012. Changes in working capital, particularly changes in deferred site rental receivables, deferred rental revenues, prepaid ground leases, restricted cash and accrued interest, can have a significant impact on our net cash from operating activities, largely due to the timing of payments and receipts. We expect to grow our cash flow provided by operating activities in the future (exclusive of movements in working capital) if we realize expected growth in our core business.

Investing Activities

Capital Expenditures.

	Six Months Ended June 30,		
	2013	2012	Change
	(In thousands of dollars)		
Discretionary:			
Purchases of land interests	$ 42,896	57,056	$ (14,160)
Wireless infrastructure construction and improvements	194,965	91,115	103,850
Sustaining	16,959	11,526	5,433
Total	$ 254,820	$ 159,697	$ 95,123

Other than sustaining capital expenditures, which we expect to be approximately $36 million to $40 million for the year ended December 31, 2013, our capital expenditures are discretionary and are made with respect to activities which we believe exhibit sufficient potential to improve our long-term results of operations on a per share basis. We expect to use in excess of $500 million of our cash flow on capital expenditures (sustaining and discretionary) for full year 2013, with approximately 40% of our total capital expenditures targeted for our existing wireless infrastructure related to customer installations and related capacity improvement. Our decisions regarding capital expenditures are influenced by the availability and cost of capital and expected returns on alternative investments.

Capital expenditures for wireless infrastructure improvements typically vary based on (1) the type of work performed on the wireless infrastructure, with initial installations of a new antenna typically requiring greater capital expenditures than a modification to an existing installation, (2) the existing capacity of the wireless infrastructure prior to installation, and (3) changes in structural engineering regulations and our internal structural standards. Wireless infrastructure construction capital expenditures increased from the first six months of 2012 to the same period in 2013 primarily as a result of improvements to towers to accommodate new tenant additions, and to a lesser extent additional small cell network builds and improvements.

Acquisitions. See note 3 to our condensed consolidated financial statements and notes 3 and 5 to our 2012 Form 10-K for a discussion of our WCP acquisition, NextG acquisition and T-Mobile acquisition.

Financing Activities

We seek to allocate cash generated by our operations in a manner that will enhance per share operating results, which may include various financing activities such as (in no particular order) purchasing our common stock and purchasing or redeeming our debt.

Credit Facility. The proceeds of our revolving credit facility may be used for general corporate purposes, which may include the financing of capital expenditures, acquisitions and purchases of our common stock. Typically, we have used our revolving credit facility to fund discretionary investments and not for operating activities such as working capital, which are typically funded by net cash provided by operating activities. As of July 29, 2013, there was $1.1 billion outstanding under our revolving credit facility. During the six months ended June 30, 2013, we repaid a total of $255 million and borrowed $48 million under the 2012 Revolver. See also note 4 of our condensed consolidated financial statements, regarding the refinancing of our term loan B.

Debt Purchases and Repayments. See note 4 to our condensed consolidated financial statements for a summary of our debt purchases and repayments during the first half of 2013, including the gains (losses) on the redemption and repayment of the remaining 7.75% secured notes and the 9% senior notes. The redemption of the 7.75% secured notes was funded by the release of restricted cash.

Common Stock Activity. As of June 30, 2013 and December 31, 2012, we had 292.7 million and 293.2 million common shares outstanding, respectively. During the first six months of 2013, we purchased 1.4 million shares of common stock at an average price of $69.56 per share utilizing $98.9 million in cash.

Debt Covenants

We currently have no financial covenant violations, and based upon our current expectations, we believe our operating results will be sufficient to comply with our debt covenants. Certain of our debt agreements contain ratios relating to financial maintenance, restrictive and cash trap reserve covenants. See our 2012 Form 10-K for a further discussion of our debt covenants, certain restrictive covenants and factors that are likely to determine our subsidiaries' ability to comply with current and future debt covenants. There are no significant changes in the ratios since December 31, 2012.

Accounting and Reporting Matters

Critical Accounting Policies and Estimates

Our critical accounting policies and estimates are those that we believe (1) are most important to the portrayal of our financial condition and results of operations and (2) require our most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The critical accounting policies and estimates are not intended to be a comprehensive list of our accounting policies and estimates. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP, with no need for management's judgment. In other cases, management is required to exercise judgment in the application of accounting principles with respect to particular transactions. Our critical accounting policies and estimates as of December 31, 2012 are described in *"Item 7. MD&A"* and in note 2 of our consolidated financial statements in our 2012 Form 10-K. The critical accounting policies and estimates for the first half of 2013 have not changed from the critical accounting policies for the year ended December 31, 2012, although certain additional disclosure is provided below.

Accounting for Acquisitions—Leases

With respect to business combinations that include towers that we lease and operate, such as the T-Mobile towers and the Sprint towers, we evaluate such agreements to determine treatment as capital or operating leases. The evaluation of such agreements for capital or operating lease treatment includes consideration of each of the lease classification criteria under ASC 840-10-25, namely (a) the transfer of ownership provisions, (b) the existence of bargain purchase options, (c) the length of the remaining lease term and (d) the present value of the minimum lease payments. With respect to the business combinations related to the T-Mobile towers and Sprint towers, the Company determined that the tower leases were capital leases and the underlying land leases were operating leases based upon the lease term criterion, after considering the fragmentation criteria applicable under ASC 840-10-25 to leases involving both land and buildings (i.e., towers). The Company determined that the fragmentation criteria was met and the tower leases could be accounted for as capital leases apart from the land leases, which are accounted for as operating leases, since (a) the fair value of the land in both business combinations was greater than 25% of the total fair value of the leased property at inception and (b) the tower lease expirations occur beyond 75% of the estimated economic life of the tower assets.

Impact of Accounting Standards Issued But Not Yet Adopted and Those Adopted in 2013

No accounting pronouncements adopted during the six months ended June 30, 2013 had a material impact on our condensed consolidated financial statements. No new accounting pronouncements issued during the six months ended June 30, 2013 are expected to have a material impact on our condensed consolidated financial statements.

Non-GAAP Financial Measures

Our measurement of profit or loss currently used to evaluate the operating performance of our operating segments is earnings before interest, taxes, depreciation, amortization and accretion, as adjusted, or Adjusted EBITDA. Our definition of Adjusted EBITDA is set forth in *"Item 2. MD&A—Results of Operations—Comparison of Operating Segments."* Our measure of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, including companies in the tower sector and other similar providers of wireless infrastructure, and is not a measure of performance calculated in accordance with GAAP. Adjusted EBITDA should not be considered in isolation or as a substitute for operating income or loss, net income or loss, net cash provided by (used for) operating, investing and financing activities or other income statement or cash flow statement data prepared in accordance with GAAP.

We believe Adjusted EBITDA is useful to an investor in evaluating our operating performance because:

- it is the primary measure used by our management to evaluate the economic productivity of our operations, including the efficiency of our employees and the profitability associated with their performance, the realization of contract revenues under our long-term contracts, our ability to obtain and maintain our customers and our ability to operate our site rental business effectively;
- it is the primary measure of profit and loss used by our management for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- it is similar to the measure of current financial performance generally used in our debt covenant calculations;
- although specific definitions may vary, it is widely used in the tower sector and other similar providers of wireless infrastructure to measure operating performance without regard to items such as depreciation, amortization and accretion which can vary depending upon accounting methods and the book value of assets; and
- we believe it helps investors meaningfully evaluate and compare the results of our operations (1) from period to period and (2) to our competitors by removing the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results.

Our management uses Adjusted EBITDA:

- with respect to compliance with our debt covenants, which require us to maintain certain financial ratios including, or similar to, Adjusted EBITDA;
- as the primary measure of profit and loss for purposes of making decisions about allocating resources to, and assessing the performance of, our operating segments;
- as a performance goal in employee annual incentive compensation;
- as a measurement of operating performance because it assists us in comparing our operating performance on a consistent basis as it removes the impact of our capital structure (primarily interest charges from our outstanding debt) and asset base (primarily depreciation, amortization and accretion) from our operating results;
- in presentations to our board of directors to enable it to have the same measurement of operating performance used by management;
- for planning purposes, including preparation of our annual operating budget;
- as a valuation measure in strategic analyses in connection with the purchase and sale of assets; and
- in determining self-imposed limits on our debt levels, including the evaluation of our leverage ratio and interest coverage ratio.

There are material limitations to using a measure such as Adjusted EBITDA, including the difficulty associated with comparing results among more than one company, including our competitors, and the inability to analyze certain significant items, including depreciation and interest expense, that directly affect our net income or loss. Management compensates for these limitations by considering the economic effect of the excluded expense items independently as well as in connection with their analysis of net income (loss).

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The following section updates *"Item 7A. Quantitative and Qualitative Disclosures About Market Risk"* in our 2012 Form 10-K and should be read in conjunction with that report as well as our condensed consolidated financial statements included in Part 1, Item 1 of this report.

Interest Rate Risk

Our interest rate risk relates primarily to the impact of interest rate movements on the following:

- the potential refinancing of our existing debt ($10.8 billion and $11.6 billion outstanding at June 30, 2013 and December 31, 2012, respectively);
- our $3.1 billion of floating rate debt at June 30, 2013; which represented approximately 29% of our total debt, as of both June 30, 2013 and as of December 31, 2012; and
- potential future borrowings of incremental debt.

We may refinance our current outstanding indebtedness on or prior to maturity at the then current prevailing market rates which may be higher than our current stated rates, including as a result of potential future increases in risk free rates. We currently have no interest rate swaps hedging any refinancings.

Sensitivity Analysis

We manage our exposure to market interest rates on our existing debt by controlling the mix of fixed and floating rate debt. As of June 30, 2013, we had $3.1 billion of floating rate debt, which included $1.6 billion of debt with a LIBOR floor of 75 basis points per annum. As a result, a hypothetical unfavorable fluctuation in market interest rates on our existing debt of 1/8 of a percent point over a 12 month period would increase our interest expense by approximately $2 million when giving effect to our LIBOR floor and would increase our interest expense by approximately $4 million exclusive of the impact of the LIBOR floor.

Tabular Information

The following table provides information about our market risk related to changes in interest rates. The future principal payments and weighted-average interest rates are presented as of June 30, 2013. These debt maturities reflect contractual maturity dates and do not consider the impact of the principal payments that commence if the applicable debt is not repaid or refinanced on or prior to the anticipated repayment dates on the tower revenue notes and the WCP Securitized Notes (see footnote (c)). The information presented below regarding the variable rate debt is supplementary to our sensitivity analysis regarding the impact of changes in the LIBOR rates. See note 4 to our condensed consolidated financial statements for additional information regarding our debt.

Future Principal Payments and Interest Rates by the Debt Instruments' Contractual Year of Maturity

	2013	2014	2015	2016	2017	Thereafter	Total	Fair Value[(a)]
					(Dollars in thousands)			
Debt:								
Fixed rate[(c)]	$ 26,261	$ 51,731	$ 51,597	$ 49,310 [(c)]	$ 547,999 [(c)(e)]	$ 6,962,939 [(c)]	$ 7,689,837 [(c)]	$ 8,013,297
Average interest rate[(b)(c)]	4.8%	4.9%	4.9%	6.9% [(c)]	2.8% [(c)]	7.8% [(c)]	7.4% [(c)]	
Variable rate	$ 20,400	$ 50,175	$ 62,675	$ 65,800	$ 1,386,800	$ 1,504,950	$ 3,090,800	$ 3,094,630
Average interest rate[(d)]	3.0%	3.0%	3.4%	4.4%	4.8%	6.3%	5.4%	

(a) The fair value of our debt is based on indicative, non-binding quotes from brokers. Quotes from the brokers require judgment and are based on the brokers' interpretation of market information, including implied credit spreads for similar borrowings on recent trades or bid/ask offers. These fair values are not necessarily indicative of the amount which could be realized in a current market exchange.

(b) The average interest rate represents the weighted-average stated coupon rate (see footnote (c)).

(c) The impact of principal payments that commence if the applicable debt is not repaid or refinanced on or prior to the anticipated repayment dates are not considered. The January 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $300.0 million, $350.0 million and $1.3 billion, having anticipated repayments dates in 2015, 2017, and 2020, respectively. The August 2010 Tower Revenue Notes consist of three series of notes with principal amounts of $250.0 million, $300.0 million and $1.0 billion, having anticipated repayment dates in 2015, 2017, and 2020, respectively. If the tower revenue notes are not repaid in full by their anticipated repayment dates, the applicable interest rate increases by an additional approximately 5% per annum and monthly principal payments commence using the Excess Cash Flow of the issuers of the tower revenue notes. The tower revenue notes are presented based on their contractual maturity dates between 2035 and 2040 and include the impact of an assumed 5% increase in interest rate that would occur following the anticipated repayment dates but exclude the impact of monthly principal payments that would commence using Excess Cash Flow of the issuers of the tower revenue notes. The full year 2012 Excess Cash Flow of the issuers was approximately $482 million. If the WCP Securitized Notes with a current face value of $287.5 million are not repaid in full by their anticipated repayment dates in 2015, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP Securitized Notes are not repaid in full by their rapid amortization date of 2017, monthly principal payments commence using the Excess Cash Flow of the Issuers of the WCP Securitized Notes. The WCP Securitized Notes are presented based on their contractual maturity dates in

2040. The full year 2012 Excess Cash Flow of Issuers of the WCP Securitized Notes was approximately $17 million. We currently expect to refinance these notes on or prior to the respective anticipated repayment dates.

(d) The average variable interest rate is based on the currently observable forward rates. The 2012 Revolver and the Term Loan A bear interest at a per annum rate equal to LIBOR plus 2.0% to 2.75%, based on CCOC's total net leverage ratio. The Term Loan B bears interest at a per annum rate equal to LIBOR (with LIBOR subject to a floor of 75 basis points per annum) plus 2.25% to 2.5%, based on CCOC's total net leverage ratio.

(e) Predominantly consists of a portion of the 2012 secured notes in an aggregate principal amount of $500 million of 2.381% secured notes due 2017.

Foreign Currency Risk

Foreign exchange markets have recently been volatile, and we expect foreign exchange markets to continue to be volatile over the near term. The vast majority of our foreign currency risk is related to the Australian dollar which is the functional currency of CCAL. CCAL represented 5% of our consolidated net revenues and 5% of our operating income for the six months ended June 30, 2013. Over the past year, the Australian dollar has decreased approximately 10% in value compared to the U.S. dollar. We believe the risk related to our financial instruments (exclusive of inter-company financing deemed a long-term investment) denominated in Australian dollars should not be material to our financial condition. A hypothetical increase or decrease of 25% in the Australian dollar to U.S. dollar exchange rate would increase or decrease the fair value of our Australian dollar denominated financial instruments by approximately $13 million.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

The Company conducted an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based on this evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective in alerting them in a timely manner to material information relating to the Company required to be included in the Company's periodic reports under the Securities Exchange Act of 1934.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Company's internal control over financial reporting during the fiscal quarter covered by this report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

See the disclosure in note 8 to our condensed consolidated financial statements set forth in Part I, Item 1 of this Quarterly Report on Form 10-Q, which disclosure is hereby incorporated herein by reference.

ITEM 1A. RISK FACTORS

There are no material changes to the risk factors discussed in *"Item 1A—Risk Factors"* in our 2012 Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table summarizes information with respect to purchase of our equity securities during the second quarter of 2013:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs
	(In thousands)			
April 1 - April 30, 2013	—	$ —	—	—
May 1 - May 31, 2013	3	73.67	—	—
June 1 - June 30, 2013	1,077	69.72	—	—
Total	1,080	$ 69.73	—	—

We paid $75.3 million in cash to effect these purchases, of which 1.1 million were purchased in the open market utilizing $75.0 million in cash (an average price of $69.72 per share).

ITEM 6. EXHIBITS

The list of exhibits set forth in the accompanying Exhibit Index is incorporated by reference into this Item 6.

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 thereunto duly authorized.

CROWN CASTLE INTERNATIONAL CORP.

Date: August 6, 2013	By:	/s/ Jay A. Brown **Jay A. Brown** **Senior Vice President,** **Chief Financial Officer and Treasurer** **(Principal Financial Officer)**
Date: August 6, 2013	By:	/s/ Rob A. Fisher **Rob A. Fisher** **Vice President and Controller** **(Principal Accounting Officer)**

Exhibit Index

Exhibit No.		Description
(c)	3.1	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Crown Castle International Corp., effective May 24, 2013
	3.2	Composite Certificate of Incorporation of Crown Castle International Corp.
(a)	3.3	Composite By-laws of Crown Castle International Corp.
(b)	10.1	Amendment No. 3 to Credit Agreement dated as of April 19, 2013, among Crown Castle International Corp. (“Company”), Crown Castle Operating Company (“Borrower”), certain subsidiaries of the Borrower, the lenders party thereto and The Royal Bank of Scotland plc (“RBS”), as administrative agent, to the Credit Agreement dated as of January 31, 2012, among the Company, the Borrower, the lenders and issuing banks from time to time party thereto, RBS, as administrative agent, and Morgan Stanley Senior Funding Inc., as co-documentation agent
(d)	10.2	2013 Long Term Incentive Plan
(c)	10.3	Amendment to 2004 Stock Incentive Plan, as amended
	31.1	Certification of Chief Executive Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
	31.2	Certification of Chief Financial Officer pursuant to Section 302 of Sarbanes-Oxley Act of 2002
	32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of Sarbanes-Oxley Act of 2002
	101.INS	XBRL Instance Document
	101.SCH	XBRL Taxonomy Extension Schema Document
	101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
	101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
	101.LAB	XBRL Taxonomy Extension Label Linkbase Document
	101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

(a) Incorporated by reference to the exhibit previously filed by the Registrant on Form S-3 (Registration No. 333-180526) on April 3, 2012.
(b) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on April 24, 2013.
(c) Incorporated by reference to the exhibit previously filed by the Registrant on Form 8-K (File No. 001-16441) on May 28, 2013.
(d) Incorporated by reference to the exhibit previously filed by the Registrant as Appendix A to the Definitive Schedule 14A Proxy Statement (File No. 001-16441) on April 8, 2013.

Exhibit 3.2

COMPOSITE

CERTIFICATE OF INCORPORATION

OF

CROWN CASTLE INTERNATIONAL CORP.

(giving effect to all amendments through May 24, 2013)

The present name of the corporation is Crown Castle International Corp. The corporation was originally incorporated on April 20, 1995, under the name "Castle Tower Holding Corp." by the filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware, which certificate was restated on August 21, 1998 (such restated certificate, as subsequently amended, the "Restated Certificate of Incorporation"). This Amended and Restated Certificate of Incorporation of the corporation, which both restates and further amends the provisions of the corporation's Restated Certificate of Incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware. The Restated Certificate of Incorporation of the corporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I

Name

The name of the corporation (which is hereinafter referred to as the "Corporation") is:

Crown Castle International Corp.

ARTICLE II

Address

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

ARTICLE III

Purpose

The purpose of the Corporation shall be to engage in any lawful act or activity for which corporations may be organized and incorporated under the General Corporation Law of the State of Delaware.

ARTICLE IV

Capitalization

The total number of shares of stock which the Corporation shall have authority to issue is six hundred twenty million (620,000,000), consisting of twenty million (20,000,000) shares of Preferred Stock, par value $0.01 per share (hereinafter referred to as "Preferred Stock"), and six hundred million (600,000,000) shares of Common Stock, par value $0.01 per share (hereinafter referred to as "Common Stock").

The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

A. Undesignated Preferred Stock. The undesignated Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation (hereinafter referred to as the "Board of Directors") is hereby authorized to provide for the issuance of shares of Preferred Stock in series and, by filing a certificate pursuant to the applicable law of the State of Delaware (hereinafter referred to as a “Preferred Stock Designation”), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations and restrictions thereof. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:

1. The designation of the series, which may be by distinguishing number, letter or title.

2. The number of shares of the series, which number the Board of Directors may thereafter (except where otherwise provided in the Preferred Stock Designation) increase or decrease (but not below the number of shares thereof then outstanding).

3. The amounts payable on, and the preferences, if any, of shares of the series in respect of dividends, and whether such dividends, if any, shall be cumulative or noncumulative.

4. Dates at which dividends, if any, shall be payable.

5. The redemption rights and price or prices, if any, for shares of the series.

6. The terms and amount of any sinking fund provided for the purchase or redemption of shares of the series.

7. The amounts payable on, and the preferences, if any, of shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation.

8. Whether the shares of the series shall be convertible into or exchangeable for shares of any other class or series, or any other security, of the Corporation or any other corporation, and, if so, the specification of such other class or series or such other security, the conversion or exchange price or prices or rate or rates, any adjustments thereof, the date or dates at which such shares shall be convertible or exchangeable and all other terms and conditions upon which such conversion or exchange may be made.

9. Restrictions on the issuance of shares of the same series or of any other class or series.

10. The voting rights, if any, of the holders of shares of the series.

B. Common Stock.

1. General. The holders of shares of Common Stock shall be entitled to one vote for each such share upon all questions presented to the stockholders. The holders of the shares of Common Stock shall at all times, except as otherwise provided in this Amended and Restated Certificate of Incorporation or as required by applicable law, vote together with the holders of any other class or series of stock of the Corporation accorded such general voting rights, as one class.

Notwithstanding the foregoing, except as otherwise required by applicable law, the holders of shares of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including any Preferred Stock Designation) or pursuant to the General Corporation Law of the State of Delaware.

2. Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment of all preferential amounts required to be paid to the holders of Preferred Stock, the holders of shares of Common Stock then outstanding shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

C. Designated Preferred Stock.

1. Series A Participating Cumulative Preferred Stock. Pursuant to authority conferred by this Article IV upon the Board of Directors, the Board of Directors created a series of 1,000,000 shares of Preferred Stock designated as Series A Participating Cumulative Preferred Stock by filing a Preferred Stock Designation with the Secretary of State of the State of Delaware on August 21, 1998, which was amended on August 2, 2000, and the voting powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions thereof, of the Series A Participating Cumulative Preferred Stock of the Corporation are as set forth in Annex 1 hereto and are incorporated herein by reference.

2. 6.25% Cumulative Convertible Preferred Stock. Pursuant to authority conferred by this Article IV upon the Board of Directors, the Board of Directors created a series of 8,050,000 shares of Preferred Stock designated as 6.25% Cumulative Convertible Preferred Stock by filing a Preferred Stock Designation with the Secretary of State of the State of Delaware on August 2, 2000, and the voting powers, designations, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions thereof, of the 6.25% Cumulative Convertible Preferred Stock of the Corporation are as set forth in Annex 2 hereto and are incorporated herein by reference.

ARTICLE V

By-laws

In furtherance of, and not in limitation of, the powers conferred by law and subject to the other provisions of this Amended and Restated Certificate of Incorporation and subject to the Amended and Restated By-laws of the Corporation

(hereinafter referred to as the “By-laws”), the Board of Directors is expressly authorized and empowered:

(1) to adopt, amend or repeal the By-laws; provided, however, that the By-laws adopted by the Board of Directors under the powers hereby conferred may be amended or repealed by the Board of Directors or by the stockholders having voting power with respect thereto; provided, further, that the affirmative vote of the holders of at least 80% of the voting power of the then outstanding Voting Stock (as hereinafter defined), voting together as a single class, shall be required in order for the stockholders to alter, amend or repeal any provision of the By-laws or to adopt any additional By-law; and

(2) from time to time to determine whether and to what extent, and at what times and places, and under what conditions and regulations, the accounts and books of the Corporation, or any of them, shall be open to inspection of stockholders; and, except as so determined or as expressly provided in this Amended and Restated Certificate of Incorporation or in any Preferred Stock Designation, no stockholder shall have any right to inspect any account, book or document of the Corporation other than such rights as may be conferred by applicable law.

The Corporation may in its By-laws confer powers upon the Board of Directors in addition to the foregoing and in addition to the powers and authorities expressly conferred upon the Board of Directors by applicable law.

ARTICLE VI

Action of Stockholders

Except as otherwise specified with respect to any series of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of stockholders of the Corporation and may not be effected by any consent in writing in lieu of a meeting of such stockholders.

ARTICLE VII

Board of Directors

Subject to the rights of the holders of any series of Preferred Stock to elect additional Directors of the Corporation (hereinafter referred to as “Directors”) under specified circumstances, the number of Directors shall initially be 12 and may hereafter be changed from time to time solely by the Board of Directors.

Unless and except to the extent that the By-laws shall so require, the election of Directors need not be by written ballot.

Subject to the last two sentences of this paragraph, the Directors, other than those Directors who may be elected by the holders of any series of Preferred Stock (the “Preferred Stock Directors”), shall be divided into three classes, as nearly equal in number as possible, and members of each class shall hold office until their successors are elected and qualified. At each annual meeting of the stockholders of the Corporation held in 2011, 2012 and 2013, Directors (other than Preferred Stock Directors) elected by the stockholders shall have been elected at such meeting to hold office for a term expiring at the third succeeding annual meeting of stockholders after their election, with each Director to hold office until his or her successor shall have been duly elected and qualified. Commencing with the third annual meeting of stockholders following the 2013 annual meeting, the foregoing classification of the Board of Directors shall cease. At each annual meeting of stockholders commencing with the 2014 annual meeting, Directors (other than Preferred Stock Directors) elected by the stockholders shall be elected at such meeting to hold office for a term expiring at the first succeeding annual meeting of stockholders after their election, with each Director to hold office until his or her successor shall have been duly elected and qualified.

Subject to the rights of the holders of any series of Preferred Stock, vacancies resulting from death, resignation, retirement, disqualification, removal from office or other cause, and newly created Directorships resulting from any increase in the authorized number of Directors, may be filled only by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. Each such Director so chosen shall hold office for a term expiring (1) at the next annual meeting of stockholders at which the term of office of the class to which he or she has been elected expires or (2) following the cessation of the classification of the Board of Directors in accordance with the immediately preceding paragraph, at the next annual meeting of stockholders held after his or her election as Director, and, in each case, until such Director's successor shall have been duly elected and qualified. No decrease in the number of authorized Directors constituting the Board of Directors shall shorten the term of any incumbent Director.

Except for such additional Directors, if any, as are elected by the holders of any series of Preferred Stock, any Director may be removed from office at any time, with or without cause only by the affirmative vote of the holders of at least 80% of the voting power of the then outstanding Voting Stock, voting together as a single class, except that any Director serving in a class of Directors elected for a term expiring at the third annual meeting of stockholders following the election of such class of Directors may be removed only for cause by the affirmative vote of the holders of at least 80% of the voting power of the then outstanding Voting Stock, voting together as a single class.

ARTICLE VIII

Indemnification

Each person who is or was a Director or officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended or any other applicable laws as presently or hereafter in effect. The Corporation may, by action of the Board of Directors, provide indemnification to other employees and agents of the Corporation, to directors, officers, employees or agents of a subsidiary, and to each person serving as a director, officer, partner, member, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, at the request of the Corporation, with the same scope and effect as the foregoing indemnification of Directors and officers of the Corporation. Notwithstanding the foregoing, the Corporation shall be required to indemnify any person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors or is a proceeding to enforce such person's claim to indemnification pursuant to the rights granted by this Amended and Restated Certificate of Incorporation or otherwise by the Corporation. Without limiting the generality of the effect of the foregoing, the Corporation may enter into one or more agreements with any person which provide for indemnification greater or different than that provided in this Article VIII. Any amendment or repeal of this Article VIII shall not adversely affect any right or protection existing hereunder in respect of any act or omission occurring prior to such amendment or repeal.

ARTICLE IX

Directors' Liability

A Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (1) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the General Corporation Law of the State of Delaware, or (4) for any transaction from which the Director derived an improper personal benefit. Any amendment or repeal of this Article IX shall not adversely affect any right or protection of a Director of the Corporation existing hereunder in respect of any act or omission occurring prior to such amendment or repeal.

If the General Corporation Law of the State of Delaware shall be amended, to authorize corporate action further eliminating or limiting the liability of Directors, then a Director of the Corporation, in addition to the circumstances in which he is not liable immediately prior to such amendment, shall be free of liability to the fullest extent permitted by the General Corporation Law of the State of Delaware, as so amended.

ARTICLE X

Stockholder Rights Issuances

The Board of Directors is hereby authorized to create and issue, whether or not in connection with the issuance and sale of any of its stock or other securities or property, rights entitling the holders of securities of the Corporation to purchase from the Corporation shares of stock or other securities of the Corporation or any other corporation, recognizing that, under certain circumstances, the creation and issuance of such rights could have the effect of discouraging third parties from seeking, or impairing their ability to seek, to acquire a significant portion of the outstanding securities of the Corporation, to engage in any transaction which might result in a change of control of the Corporation or to enter into any agreement, arrangement or understanding with another party to accomplish the foregoing or for the purpose of acquiring, holding, voting or disposing of any securities of the Corporation. The times at which and the terms upon which such rights are to be issued will be determined by the Board of Directors and set forth in the contracts or instruments that evidence such rights. The authority of the Board of Directors with respect to such rights shall include, but not be limited to, determination of the following:

(A) The initial purchase price per share or other unit of the stock or other securities or property to be purchased upon exercise of such rights.

(B) Provisions relating to the times at which and the circumstances under which such rights may be exercised or sold or otherwise transferred, either together with or separately from, any other stock or other securities of the Corporation.

(C) Provisions which adjust the number or exercise price of such rights or amount or nature of the stock or other securities or property receivable upon exercise of such rights in the event of a combination, split or recapitalization of any stock of the Corporation, a change in ownership of the Corporation's stock or other securities or a reorganization, merger, consolidation, sale of assets or other occurrence relating to the Corporation or any stock of the Corporation, and provisions restricting the ability of the Corporation to enter into any such transaction absent an assumption by the other party or parties thereto of the obligations of the Corporation under such rights.

(D) Provisions which deny the holder of the specified percentage of the outstanding stock or other securities of the Corporation the right to exercise such rights and/or cause the rights held by such holder to become void.

(E) Provisions which permit the Corporation to redeem or exchange such rights, which redemption or exchange may be within the sole discretion of the Board of Directors, if the Board of Directors reserves such right to itself.

(F) The appointment of the rights agent with respect to such rights.

Notwithstanding anything contained in this Amended and Restated Certificate of Incorporation to the contrary, in addition to any other vote required by applicable law, the affirmative vote of at least 80% of the voting power of the then outstanding Voting Stock, voting together as a single class, shall be required to amend, repeal or adopt any provision inconsistent with this Article X.

ARTICLE XI

Amendments

Except as may be expressly provided in this Amended and Restated Certificate of Incorporation, the Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Amended and Restated Certificate of Incorporation or a Preferred Stock Designation, and any other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed herein or by applicable law, and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, Directors or any other persons whomsoever by and pursuant to this Amended and Restated Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article XI; provided, however, that any amendment or repeal of Article VIII or Article IX of this Amended and Restated Certificate of Incorporation shall not adversely affect any right or protection existing thereunder in respect of any act or omission occurring prior to such amendment, alteration, change or repeal, and provided further that no Preferred Stock Designation shall be amended after the issuance of any shares of series of Preferred Stock created thereby, except in accordance with the terms of such Preferred Stock Designation and the requirements of applicable law.

Notwithstanding anything contained in this Amended and Restated Certificate of Incorporation to the contrary, and in addition to approval by the Board of Directors and any other vote of stockholders required by applicable law, the affirmative vote of the holders of at least 80% of the voting power of the then outstanding Voting Stock, voting together as a single class, shall be required to amend, repeal or adopt any provision inconsistent with paragraph (1) of Article V, Article VI, Article VII, Article X or this second paragraph of this Article XI. For the purposes of this Amended and Restated Certificate of Incorporation, "Voting Stock" shall mean the outstanding shares of capital stock of the Corporation entitled to vote in a general vote of stockholders of the Corporation as a single class with shares of Common Stock.

ANNEX 1

THE VOTING POWERS,
DESIGNATIONS, PREFERENCES AND RELATIVE
PARTICIPATING, OPTIONAL AND OTHER SPECIAL
RIGHTS AND QUALIFICATIONS, LIMITATIONS
AND RESTRICTIONS OF
SERIES A PARTICIPATING CUMULATIVE PREFERRED STOCK
OF
CROWN CASTLE INTERNATIONAL CORP.

SECTION 1. Designation and Number of Shares. The shares of such series shall be designated as "Series A Participating Cumulative Preferred Stock" (the "Series A Preferred Stock"). The number of shares initially constituting the Series A Preferred Stock shall be 1,000,000; provided, however, that, if more than a total of 1,000,000 shares of Series A Preferred Stock shall be issuable upon the exercise of Rights (the "Rights") issued pursuant to the Rights Agreement dated as of August 21, 1998, between the Company and ChaseMellon Shareholder Services, L.L.C., as Rights Agent (the "Rights Agreement"), the Board of Directors of the Company, pursuant to Section 151(g) of the General Corporation Law of the State of Delaware, may direct by resolution or resolutions that a certificate be properly executed, acknowledged, filed and recorded, in accordance with the provisions of Section 103 thereof, providing for the total number of shares of Series A Preferred Stock authorized to be issued to be increased (to the extent that the Charter then permits) to the largest number of whole shares (rounded up to the nearest whole number) issuable upon exercise of such Rights.

SECTION 2. Dividends or Distributions. (a) Subject to the superior rights of the holders of shares of any other series of Preferred Stock or other class of capital stock of the Company ranking superior to the shares of Series A Preferred Stock with respect to dividends, the holders of shares of the Series A Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors, out of the assets of the Company legally available therefor, (1) quarterly dividends payable in cash on the 1st day of February, May, August and November in each year, or such other dates as the Board of Directors of the Company shall approve

(each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or a fraction of a share of Series A preferred stock, in the amount of $10 per whole share (rounded to the nearest cent) less the amount of all cash dividends declared on the Series A Preferred Stock pursuant to the following clause (2) since the immediately preceding Quarterly Dividend Payment Date or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series A Preferred Stock (the total of which shall not, in any event, be less than zero) and (2) dividends payable in cash on the payment date for each cash dividend declared on the Common Shares in an amount per whole share (rounded to the nearest cent) equal to the Formula Number (as hereinafter defined) then in effect times the cash dividends then to be paid on each Common Share. In addition, if the Company shall pay any dividend or make any distribution on the Common Shares payable in assets, securities or other forms of noncash consideration (other than dividends or distributions solely in Common shares), then, in each such case, the Company shall simultaneously pay or make on each outstanding whole share of Series A Preferred Stock a dividend or distribution in like kind equal to the Formula Number then in effect times such dividend or distribution on each Common share. As used herein, the "Formula Number" shall be 10,000; provided, however, that, if at any time after August 21, 1998, the Company shall (i) declare or pay any dividend on the Common Shares payable in shares or make any distribution on the Common Shares in Common Shares, (ii) subdivide (by a stock split or otherwise) the outstanding shares into a larger number of Common Shares or (iii) combine (by a reverse stock split or otherwise) the outstanding Common Shares into a smaller number of Common Shares, then in each such event the Formula Number shall be adjusted to a number determined by multiplying the Formula Number in effect immediately prior to such event by a fraction, the numerator of which is the number of Common Shares that are outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that are outstanding immediately prior to such event (and rounding the result to the nearest whole number); and provided further that, if at any time after August 21, 1998, the Company shall issue any shares of its capital stock in a merger, reclassification, or change of the outstanding Common Shares, then in each such event the Formula Number shall be appropriately adjusted to reflect such merger, reclassification or change so that each share of Preferred Stock continues to be the economic equivalent of a Formula Number of Common Shares prior to such merger, reclassification or change.

(b) The Company shall declare a dividend or distribution on the Series A Preferred Stock as provided in Section 2(a) immediately prior to or at the same time it declares a dividend or distribution on the Common Shares (other than a dividend or distribution solely in Common Shares); provided, however, that, in the event no dividend or distribution (other than a dividend or distribution in Common Shares) shall have been declared on the Common Shares during the period between any Quarterly Dividend Payment Date and the next subsequent Quarterly Dividend Payment Date, a dividend of $1 per share on the Series A Preferred

Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date. The Board of Directors may fix a record date for the determination of holders of shares of Series A Preferred Stock entitled to receive a dividend or distribution declared thereon, which record date shall be the same as the record date for any corresponding dividend or distribution on the Common Shares.

(c) Dividends shall begin to accrue and be cumulative on outstanding shares of Series A Preferred Stock from and after the Quarterly Dividend Payment Date next preceding the date of original issue of such shares of Series A Preferred Stock; provided, however, that dividends on such shares which are originally issued after the record date for the determination of holders of shares of Series A Preferred Stock entitled to receive a quarterly dividend and on or prior to the next succeeding Quarterly Dividend Payment Date shall begin to accrue and be cumulative from and after such Quarterly Dividend Payment Date. Notwithstanding the foregoing, dividends on shares of Series A Preferred Stock which are originally issued prior to the record date for the determination of holders of shares of Series A Preferred Stock entitled to receive a quarterly dividend on the first Quarterly Dividend Payment Date shall be calculated as if cumulative from and after the last day of the fiscal quarter next preceding the date of original issuance of such shares. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series A Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding.

(d) So long as any shares of the Series A Preferred Stock are outstanding, no dividends or other distributions shall be declared, paid or distributed, or set aside for payment or distribution, on the Common Shares unless, in each case, the dividend required by this Section 2 to be declared on the Series A Preferred Stock shall have been declared.

(e) The holders of the shares of Series A Preferred Stock shall not be entitled to receive any dividends or other distributions except as provided herein.

SECTION 3. Voting rights. The holders of shares of Series A Preferred Stock shall have the following voting rights:

(a) Each holder of Series A Preferred Stock shall be entitled to a number of votes equal to the Formula Number then in effect, for each share of Series A Preferred Stock held of record on each matter on which holders of the Common Shares or stockholders generally are entitled to vote, multiplied by the maximum number of votes per share which any holder of the Common Shares or stockholders generally then have with respect to such matter (assuming any holding period or other requirement to vote a greater number of shares is satisfied).

(b) Except as otherwise provided herein, by the Charter or by applicable law, the holders of shares of Series A Preferred Stock and the holders of shares of Common Stock (and any other capital stock of the Company at the time entitled thereto) shall vote together as one class for the election of directors of the Company and on all other matters submitted to a vote of stockholders of the Company.

(c) Except as provided herein, in Section 11 or by applicable law, holders of Series A Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for authorizing or taking any corporate action.

SECTION 4. Certain Restrictions. (a) Whenever quarterly dividends or other dividends or distributions payable on the Series A Preferred Stock as provided in Section 2 are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series A Preferred Stock outstanding shall have been paid in full, the Company shall not:

(i) declare or pay dividends on, make any other distributions on, or redeem or purchase or otherwise acquire for consideration any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock;

(ii) declare or pay dividends on or make any other distributions on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Preferred stock, except dividends paid ratably on the Series A Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares are then entitled;

(iii) redeem or purchase or otherwise acquire for consideration shares of any stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Preferred Stock; provided that the Company may at any time redeem, purchase or otherwise acquire shares of any such parity stock in exchange for shares of any stock of the Company ranking junior (either as to dividends or upon dissolution, liquidation or winding up) to the Series A Preferred Stock; or

(iv) purchase or otherwise acquire for consideration any shares of Series A Preferred Stock, or any shares of stock ranking on a parity with the Series A Preferred Stock, except in accordance with a purchase offer made in writing or by publication as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(b) The Company shall not permit any subsidiary of the Company to purchase or otherwise acquire for consideration any shares of stock of the Company unless the Company could, under paragraph (a) of this Section 4, purchase or otherwise acquire such shares at such time and in such manner.

SECTION 5. Liquidation Rights. Upon the liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, no distribution shall be made (1) to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock unless, prior thereto, the holders of shares of Series A Preferred Stock shall have received an amount equal to the accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment, plus an amount equal to the greater of (x) $1,000 per whole share or (y) an aggregate amount per share equal to the Formula Number then in effect times the aggregate amount to be distributed per share to holders of Common Shares or (2) to the holders of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Preferred Stock, except distributions made ratably on the Series A Preferred Stock and all other such parity stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding up.

SECTION 6. Consolidation, Merger, etc. In case the Company shall enter into any consolidation, merger, combination or other transaction in which the Common Shares are exchanged for or changed into other stock or securities, cash or any other property, then in any such case the then outstanding shares of Series A Preferred Stock shall at the same time be similarly exchanged or changed into an amount per share equal to the Formula Number then in effect times the aggregate amount of stock, securities, cash or any other property (payable in kind), as the case may be, into which or for which each Common Share is exchanged or changed. In the event both this Section 6 and Section 2 appear to apply to a transaction, this Section 6 will control.

SECTION 7. No Redemption; No Sinking Fund. (a) The shares of Series A Preferred Stock shall not be subject to redemption by the Company or at the option of any holder of Series A Preferred Stock; provided, however, that the Company may purchase or otherwise acquire outstanding shares of Series A Preferred Stock in the open market or by offer to any holder or holders of shares of Series A Preferred Stock.

(b) The shares of Series A Preferred Stock shall not be subject to or entitled to the operation of a retirement or sinking fund.

SECTION 8. Ranking. The Series A Preferred Stock shall rank junior to all other series of Preferred Stock of the Company unless the Board of Directors shall specifically determine otherwise in fixing the powers, preferences and relative, participating, optional and other special rights of the shares of such series and the qualifications, limitations and restrictions thereof.

SECTION 9. Fractional Shares. The Series A Preferred Stock shall be issuable upon exercise of the Rights issued pursuant to the Rights Agreement in whole shares or in any fraction of a share that is one one-thousandth of a share or any integral multiple of such fraction which shall entitle the holder, in proportion to such holder's fractional shares, to receive dividends, exercise voting rights, participate in distributions and to have the benefit of all other rights of holders of Series A Preferred Stock. In lieu of fractional shares, the Company, prior to the first issuance of a share or a fraction of a share of Series A Preferred Stock, may elect (a) to make a cash payment as provided in the Rights Agreement for fractions of a share other than one one-thousandths of a share or any integral multiple thereof or (b) to issue depository receipts evidencing such authorized fraction of a share of Series A Preferred Stock pursuant to an appropriate agreement between the Company and a depository selected by the Company; provided that such agreement shall provide that the holders of such depository receipts shall have all the rights, privileges and preferences to which they are entitled as holders of the Series A Preferred Stock.

SECTION 10. Reacquired Shares. Any shares of Series A Preferred Stock purchased or otherwise acquired by the Company in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors pursuant to the provisions of the Charter.

SECTION 11. Amendment. In addition to any vote required by applicable law, following the Rights becoming exercisable, none of the powers, preferences and relative, participating, optional and other special rights of the Series A Preferred Stock as provided herein, in the Company's by-laws or in the Charter shall be mended in any manner which would alter or change the powers, preferences, rights or privileges of the holders of Series A Preferred Stock so as to affect them adversely without (i) at least a Majority of the Rights having been exercised by the holders thereof and (ii) the affirmative vote of the holders of at least 66-2/3% of the outstanding shares of Series A Preferred Stock, voting as a separate class, having been obtained.

THE VOTING POWERS,
DESIGNATIONS, PREFERENCES AND RELATIVE
PARTICIPATING, OPTIONAL AND OTHER SPECIAL
RIGHTS AND QUALIFICATIONS, LIMITATIONS
and RESTRICTIONS OF
6.25% Cumulative Convertible Preferred Stock
OF
CROWN CASTLE INTERNATIONAL CORP.

(a) **Designation.** 8,050,000 shares of Preferred Stock are hereby designated by the Board of Directors of the Company. Each share of Preferred Stock will have a liquidation preference of $50.00 (the "Liquidation Preference").

(b) **Currency.** All shares of Preferred Stock shall be denominated in United States currency, and all payments and distributions thereon or with respect thereto shall be made in United States currency. All references herein to "$" or "dollars" refer to United States currency.

(c) **Ranking.** The Preferred Stock shall, with respect to dividend rights and rights upon liquidation, winding up or dissolution, rank junior to (i) each other class or series of capital stock of the Company, other than (A) the Common Stock of the Company and any other class or series of capital stock of the Company which by its terms ranks junior to the Preferred Stock, as to which the Preferred Stock shall rank prior and (B) any other class or series of capital stock of the Company which by its terms ranks on a parity with the Preferred Stock, as to which the Preferred Stock shall rank on a parity or (ii) other equity interests in the Company, in each case, including, without limitation, warrants, rights, calls or options exercisable for or convertible into such capital stock or equity interests, except as provided in the last sentence of this paragraph (c). All equity securities of the Company to which the Preferred Stock ranks prior (whether with respect to dividends or upon liquidation, winding up, dissolution or otherwise), including the Common Stock of the Company, are collectively referred to herein as the "Junior Stock". All equity securities of the Company to which the Preferred Stock ranks on a parity (whether with respect to dividends or upon liquidation, winding up, dissolution or otherwise) are collectively referred to herein as the "Parity Stock". All equity securities of the Company to which the Preferred Stock ranks junior (whether with respect to dividends or upon liquidation, winding up, dissolution or otherwise) are collectively referred to herein as the "Senior Stock". The respective definitions of Junior Stock, Parity Stock and Senior Stock shall also include any warrants, rights, calls or options exercisable for or convertible into any Junior Stock, Parity Stock or Senior Stock, as the case may be. The Preferred Stock shall, with respect to dividend rights and upon liquidation, winding up or dissolution, rank junior to the Company's 12 3/4% Series B Senior Exchangeable Preferred Stock due 2010, senior to the Company's Series A Participating Cumulative Preferred Stock, when issued and on a parity with the Company's Series A Cumulative Convertible Preferred Stock and, if and when issued, the Company's Series B Cumulative Convertible Preferred Stock.

(d) **Dividends.** (i) The holders of shares of Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors of the Company out of funds legally available therefor, dividends on the shares of Preferred Stock, cumulative from the first date of issuance of any such shares (the "Initial Issuance Date"), at a rate per annum of 6.25% of the Liquidation Preference per share, payable in cash or common stock, subject to paragraph (l). Dividends on the shares of Preferred Stock shall be payable quarterly in equal amounts (subject to paragraph (d)(v) hereunder with respect to shorter periods, including the first such period with respect to newly issued shares of Preferred Stock) in arrears on February 15, May 15, August 15 and November 15 of each year, or if any such date is not a Business Day, on the next succeeding Business Day (each such date, a "Dividend Payment Date", and each such quarterly period, a "Dividend Period"), in preference to and in priority over dividends on any Junior Stock. Such dividends shall be paid to the holders of record of the shares of Preferred Stock as they appear on the applicable Record Date. As used herein, the term "Record Date" means, with respect to the dividends payable on February 15, May 15, August 15 and November 15 of each year, February 1, May 1, August 1 and November 1 of each year, respectively, or such other record date, not more than 60 days and not less than 10 days preceding the applicable Dividend Payment Date, as shall be fixed by the Board of Directors of the Company. Dividends on the shares of Preferred Stock shall be fully cumulative and shall accrue (whether or not declared and whether or not there are funds of the Company legally available for the payment of dividends) from the Initial Issuance Date (or the last Dividend Payment Date for which dividends were paid, as the case may be) based on a 360-day year comprised of twelve 30-day months. Accrued and unpaid dividends for any past Dividend Period may be declared and paid at any time, without reference to any Dividend Payment Date, to holders of record on such date, not more than 45 days prior to the payment thereof, as may be fixed by the Board of Directors of the Company.

(ii) No dividend shall be declared or paid or set apart for payment or other distribution declared or made, whether in cash, obligations or shares of capital stock of the Company or other property, directly or indirectly, upon any shares of Junior Stock or Parity Stock, nor shall any shares of Junior Stock or Parity Stock be redeemed, repurchased or otherwise acquired for consideration by the Company through a sinking fund or otherwise, unless all accrued and unpaid dividends through the most recent preceding Dividend Payment Date (whether or not such dividends have been declared and whether or not there are funds of the Company legally available for the payment of dividends) on the shares of Preferred Stock and any Parity Stock have been or contemporaneously are declared and paid in full; *provided*, *however*, that, notwithstanding any provisions in this subparagraph (ii) to the contrary, the Company shall be entitled to (a) declare and pay dividends on shares of Junior Stock payable solely in shares of Junior Stock and on shares of Parity Stock payable solely in shares of Parity Stock or Junior Stock, or in each case by an increase in the liquidation preference of the Junior Stock or Parity Stock and (b) redeem, repurchase or otherwise acquire Junior Stock or Parity Stock in exchange for consideration consisting of Parity Stock or Junior Stock, in the case of Parity Stock, or of Junior Stock, in the case of Junior Stock. When dividends are not paid in full, as aforesaid, upon the shares of Preferred Stock, all dividends declared on the Preferred Stock and any other Parity Stock shall be declared and paid either (A) pro rata so that the amount of dividends so declared on the shares of Preferred Stock and each such other class or series of Parity Stock shall in all cases bear to each other the same ratio as accrued dividends on the shares of Preferred Stock and such class or series of Parity Stock bear to each other or (B) on another basis that is at least as favorable to the holders of the Preferred Stock entitled to receive such dividends.

(iii) Any dividend payment made on the Preferred Stock shall first be credited against the dividends accrued with respect to the earliest Dividend Period for which dividends have not been paid.

(iv) All dividends paid with respect to shares of Preferred Stock pursuant to this paragraph (d) shall be paid pro rata to the holders entitled thereto.

(v) Dividends (or cash amounts equal to accrued and unpaid dividends) payable on the Preferred Stock for any period shorter or longer than three months shall be computed on the basis of the actual number of days elapsed (in a 30-day month) since the applicable Dividend Payment Date or from the Initial Issuance Date with respect to newly issued shares, as applicable, and based on a 360-day year of twelve 30-day months. No interest shall accrue or be payable in respect of unpaid dividends.

(e) **Liquidation Preference.** (i) Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, each holder of shares of Preferred Stock shall be entitled to payment out of the assets of the Company available for distribution of an amount equal to the then effective Liquidation Preference per share of Preferred Stock held by such holder, plus all accumulated and unpaid dividends therein to the date of such liquidation, dissolution or winding up, before any distribution is made on any Junior Stock, including, without limitation, Common Stock of the Company. After payment in full of an amount equal to the then effective Liquidation Preference and all accumulated and unpaid dividends to which holders of shares of Preferred Stock are entitled, such holders shall not be entitled to any further participation in any distribution of assets of the Company. If, upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, the amounts payable with respect to shares of Preferred Stock and all other Parity Stock are not paid in full, the holders of shares of Preferred Stock and the holders of the Parity Stock shall share equally and ratably in any distribution of assets of the Company in proportion to the full liquidation preference and all accumulated and unpaid dividends to which each such holder is entitled.

(ii) Neither the voluntary sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property or assets of the Company nor the consolidation, merger or amalgamation of the Company with or into any entity or the consolidation, merger or amalgamation of any entity with or into the Company shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding up of the Company or a reduction or decrease in the capital stock of the Company.

(f) **Redemption at Maturity.** (i) On August 15, 2012, the Company shall be obligated to redeem out of lawfully available funds all outstanding shares of Preferred Stock for cash, upon not less than 30 nor more than 60 days' prior notice sent by first class mail to each holder's registered address, at an amount equal to 100.0% of the Liquidation Preference per share, plus accumulated and unpaid dividends to the date of redemption.

(ii) When shares of Preferred Stock are to be redeemed pursuant to this paragraph (f), the notice of such redemption shall state: (A) the date fixed for redemption; (B) the number of shares of Preferred Stock to be redeemed; (C) the redemption price; (D) the place or places where such shares of Preferred Stock are to be surrendered for payment of the redemption price; and (E) that dividends on the shares to be redeemed will cease to accrue on such date fixed for redemption unless the Company shall default in the payment of the redemption price.

Notice having been given as provided in the preceding paragraph, and if on or before the redemption date specified in such notice, an amount in cash sufficient to redeem in full on the redemption date and at the redemption price all shares of Preferred Stock called for redemption shall have been set apart and deposited in trust so as to be available for such purpose and only for such purpose, or shall have been paid to the holders thereof then effective as of the close of business on such redemption date, and unless there shall be a subsequent default in the payment of the redemption price, the shares of Preferred Stock so called for redemption shall cease to accrue dividends, and such shares shall no longer be deemed to be outstanding and shall have the status of authorized but unissued shares of preferred stock of the Company, undesignated as to series, and all rights of the holders thereof, as such, as shareholders of the Company (except the right to receive from the Company the redemption price) shall cease. Upon surrender in accordance with such notice of the certificates for any shares so redeemed (properly endorsed or assigned for transfer, if the notice shall so state), such shares shall be redeemed by the Company.

(g) **Voting Rights.** Except as required under Delaware law, the holders of shares of Preferred Stock shall not be entitled to any voting rights as shareholders of the Company except as follows:

(i) The affirmative vote of the holders of at least a majority of the outstanding shares of Preferred Stock, voting with holders of shares of all other series of preferred stock affected in the same way as a single class, in person or by proxy, at a special or annual meeting called for the purpose, or by written consent in lieu of a meeting, shall be required to amend, repeal or change any provisions of this Certificate of Designations in any manner which would adversely affect, alter or change the powers, preferences or special rights of the Preferred Stock and any such securities affected in the same way; provided, however, that the creation, authorization or issuance of any other class or series of capital stock or the increase or decrease in the amount of authorized capital stock of any such class or series or of the Preferred Stock, shall not require the consent of the holders of the Preferred Stock and shall not be deemed to affect adversely, alter or change the powers, preferences and special rights of the shares of Preferred Stock. With respect to any matter on which the holders are entitled to vote as a separate class, each share of Preferred Stock shall be entitled to one vote.

(ii) If at any time the equivalent of six quarterly dividends payable on the shares of Preferred Stock are accrued and unpaid (whether or not consecutive and whether or not declared), the holders of all outstanding shares of Preferred Stock and any Parity Stock or Senior Stock having similar voting rights then exercisable, voting separately as a single class without regard to series, shall be entitled to elect at the next annual meeting of the shareholders of the Company two directors to serve until all dividends accumulated and unpaid on any such voting shares have been paid or declared and funds set aside to provide for payment in full. In exercising any such vote, each outstanding share of Preferred Stock shall be entitled to one vote.

(h) **Optional Conversion.** (i) Each share of Preferred Stock shall be convertible at any time and from time to time at the option of the holder thereof into fully paid and nonassessable shares of Common Stock. The number of shares of Common Stock deliverable upon conversion of a share of Preferred Stock, adjusted as hereinafter provided, is referred to herein as the “Conversion Ratio”. The Conversion Ratio as of the Initial Issuance Date shall be 1.3559 and shall equal the ratio the numerator of which shall be the Liquidation Preference and the denominator of which shall be the Conversion Price, The Conversion Price shall be $36.875, subject to adjustment from time to time as provided in paragraph (j).

(ii) Conversion of shares of Preferred Stock may be effected by any holder upon the surrender to the Company at the principal office of the Company or at the office of the transfer agent for the Preferred Stock (the “Transfer Agent”), as may be designated by the Board of Directors of the Company, of the certificate or certificates for such shares of Preferred Stock to be converted accompanied by a written notice stating that such holder elects to convert all or a specified whole number of such shares in accordance with the provisions of this paragraph (h) and specifying the name or names in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. In case such notice shall specify a name or names other than that of such holder, such notice shall be accompanied by payment of all transfer taxes payable upon the issuance of shares of Common Stock in such name or names. Other than such taxes, the Company shall pay any documentary, stamp or similar issue or transfer taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock pursuant hereto. As promptly as practicable after the surrender of such certificate or certificates and the receipt of such notice relating thereto and, if applicable, payment of all required transfer taxes (or the demonstration to the satisfaction of the Company that such taxes have been paid), the Company shall deliver or cause to be delivered (x) certificates representing the number of validly issued, fully paid and nonassessable full shares of Common Stock to which the holder (or the holder's transferee) of shares of Preferred Stock being converted shall be entitled and (y) if less than the full number of shares of Preferred Stock evidenced by the surrendered certificate or certificates is being converted, a new certificate or certificates, of like tenor, for the number of shares evidenced by such surrendered certificate or certificates less the number of shares being converted. Such conversion shall be deemed to have been made at the close of business on the date of giving such notice and of such surrender of the certificate or certificates representing the shares of Preferred Stock to be converted so that the rights of the holder thereof as to the shares being converted shall cease except for the right to receive shares of Common Stock and accrued and unpaid dividends with respect to the shares of Preferred Stock being converted, in each case in accordance herewith, and the person entitled to receive the shares of Common Stock shall be treated for all purposes as having become the record holder of such shares of Common Stock at such time.

(iii) If a holder of shares of Preferred Stock exercises conversion rights under paragraph (h)(i), upon delivery of the shares for conversion, such shares shall cease to accrue dividends pursuant to paragraph (d) as of the end of the day immediately preceding the date of such delivery, but such shares shall continue to be entitled to receive all accrued dividends which such holder is entitled to receive through the last preceding Dividend Payment Date unless such conversion follows a call for redemption by the Company in which case pro rata dividends shall also be payable through the date of such call. Any such accrued and unpaid dividends shall be payable by the Company as and when such dividends are paid to any remaining holders or, if none, on the date which would have been the next succeeding Dividend Payment Date had there been remaining holders or such later time at which the Company believes it has adequate available capital under applicable law to make such a payment. Notwithstanding the foregoing, shares of Preferred Stock surrendered for conversion (other than after notice of redemption has been given with respect to such shares) after the close of business on any record date for the payment of dividends declared and prior to the opening of business on the Dividend Payment Date relating thereto must be accompanied by a payment in cash or common stock (pursuant to the provisions of paragraph (i)) of an amount equal to the dividend declared in respect of such shares.

(iv) In case any shares of Preferred Stock are to be redeemed pursuant to paragraph (f), such right of conversion shall cease and terminate, as to the shares of Preferred Stock to be redeemed, at the close of business on the Business Day immediately preceding the date fixed for redemption unless the Company shall default in the payment of the redemption price therefor, as provided herein.

(v) In connection with the conversion of any shares of Preferred Stock, no fractions of shares of Common Stock shall be required to be issued, but in lieu thereof, the Company may pay a cash adjustment in respect of such fractional interest in an amount equal to such fractional interest multiplied by the Conversion Price. If more than one share of Preferred Stock shall be surrendered for conversion by the same holder at the same time, the number of full shares of Common Stock issuable on conversion thereof shall be computed on the basis of the total number of shares of Preferred Stock so surrendered.

(vi) The Company shall at all times reserve and keep available, free from preemptive rights, for issuance upon the conversion of shares of Preferred Stock such number of its authorized but unissued shares of Common Stock as will from time to time be sufficient to permit the conversion of all outstanding shares of Preferred Stock. Prior to the delivery of any securities which the Company shall be obligated to deliver upon conversion of the Preferred Stock, the Company shall comply with all applicable federal and state laws and regulations which require action to be taken by the Company. All shares of Common Stock delivered upon conversion of the Preferred Stock will upon delivery be duly and validly issued and fully paid and nonassessable, free of all liens and charges and not subject to any preemptive rights.

(i) **Mandatory Conversion.** (i) At any time on or after August 15, 2003, the Company may cause the Preferred Stock, in whole or from time to time in part, to be automatically converted into that number of shares of Common Stock per share of Preferred Stock equal to the Liquidation Preference per share of Preferred Stock divided by the then prevailing Conversion Price if the Current Market Value of the Common Stock equals or exceeds 120% of the then prevailing Conversion Price for at least 20 trading days in any consecutive 30-day trading period, including the last trading day of such 30-day period; ending on the trading day prior to the issuance of the press release announcing the mandatory conversion referred to in paragraph (i)(ii).

(ii) To exercise a mandatory conversion, the Company shall issue a press release announcing such mandatory conversion prior to the opening of business on the first trading day following any date on which the conditions described in paragraph (i)(i) are met. The Company shall give notice of the mandatory conversion by mail or by publication (with subsequent prompt notice by mail) to the holders of the Preferred Stock not more than four Business Days after the date of the press release announcing the Company's intention to convert the Preferred Stock. The conversion date will be a date selected by the Company, which date shall not be less than 30 nor more than 60 days after the date on which the Company issues such press release.

(iii) In addition to any information required by applicable law or regulation, notice of mandatory conversion shall state, as appropriate, (a) the Preferred Stock conversion date, (b) the number of shares of Common Stock to be issued upon conversion of each share of Preferred Stock, (c) the number of shares of Preferred Stock to be converted (and, if fewer than all of the shares of Preferred Stock are to be converted the number of shares of Preferred Stock to be converted from such holder), (d) the place(s) where the certificates representing shares of Preferred Stock are to be surrendered for delivery of certificates representing shares of Common Stock and (e) that dividends on the shares to be converted will cease to accumulate on such mandatory conversion date.

(iv) The dividend payment with respect to a share of Preferred Stock called for mandatory conversion on a date during the period from the close of business on any Record Date for the payment of dividends to the close of business on the corresponding Dividend Payment Date shall be payable on such Dividend Payment Date to the record holder of such share on such Record Date if such share has been converted after such Record Date and prior to such Dividend Payment Date. Except as provided in the immediately preceding sentence with respect to a mandatory conversion, no payment or adjustment will be made upon conversion of shares of Preferred Stock for accumulated and unpaid dividends or for dividends with respect to the Common Stock issued upon such conversion.

(v) On and after the mandatory conversion date, dividends will cease to accrue on shares of Preferred Stock and all rights of holders of such shares will terminate except for the right to receive the shares of Common Stock issuable upon conversion thereof.

(vi) The Company may not authorize or make any mandatory conversion unless, prior to giving the conversion notice, all accumulated and unpaid dividends on the Preferred Stock for the complete Dividend Periods ended prior to the date of such conversion notice shall have been paid in cash or Common Stock. In the event of partial mandatory conversions of the Preferred Stock, the shares to be convened will be determined pro rata or by lot, as determined by the Company, provided that the Company may convert all shares held by holders of fewer than 100 shares of Preferred Stock (or by holders that would hold fewer than 100 shares of Preferred Stock following such conversion) prior to the Company's conversion of other shares of Preferred Stock.

(j) **Conversion Price Adjustments.** (i) The Conversion Price shall be subject to adjustment from time to time as follows:

(A) *Stock Splits and Combinations.* In case the Company shall at any time or from time to time after the Initial Issuance Date (a) pay a dividend in shares of Common Stock to holders of Common Stock, (b) make a distribution in shares of Common Stock to holders of Common Stock, (c) subdivide or split the outstanding shares of Common Stock, (d) combine or reclassify the outstanding shares of Common Stock into a smaller number of shares or (e) issue by reclassification of the shares of Common Stock any shares of capital stock of the Company, then, and in each such case, the Conversion Price in effect immediately prior to such event or the record date therefor, whichever is earlier, shall be adjusted so that the holder of any shares of Preferred Stock thereafter surrendered for conversion shall be entitled to receive the number of shares of Common Stock or other securities of the Company which such holder would have owned or have been entitled to receive after the occurrence of any of the events described above, had such shares of Preferred Stock been surrendered for conversion immediately prior to the occurrence of such event or the record date therefor, whichever is earlier. An adjustment made pursuant to this subparagraph (A) shall become effective at the close of business on the day upon which such corporate action becomes effective. Such adjustment shall be made successively whenever any event listed above shall occur.

(B) *Issuance of Rights or Warrants.* In case the Company shall issue to all holders of Common Stock rights or warrants expiring within 45 days entitling such holders to subscribe for or purchase Common Stock at a price per share less than the Current Market Price (as defined below), the Conversion Price in effect immediately prior to the close of business on the record date fixed for determination of shareholders entitled to receive such rights or warrants shall be reduced by multiplying such Conversion Price by a fraction, the numerator of which is the sum of the number of shares of Common Stock outstanding at the close of business on such record date and the number of shares of Common Stock that the aggregate offering price of the total number of shares of Common Stock so offered for subscription or purchase would purchase at such Current Market Price and the denominator of which is the sum of the number of shares of Common Stock outstanding at the close of business on such record date and the number of additional shares of Common Stock so offered for subscription or purchase. For purposes of this subparagraph (B), the issuance of rights or warrants to subscribe for or purchase securities convertible into Common Stock shall be deemed to be the issuance of rights or warrants to purchase the Common Stock into which such securities are convertible at an aggregate offering price equal to the sum of the aggregate offering price of such securities and the minimum aggregate amount (if any) payable upon conversion of such securities into shares of Common Stock. Such adjustment shall be made successively whenever any such event shall occur.

(C) *Distribution of Indebtedness, Securities or Assets.* In case the Company shall distribute to all holders of Common Stock (whether by dividend or in a merger, amalgamation or consolidation or otherwise) evidences of indebtedness, shares of capital stock of any class or series, other securities, cash or assets (other than Common Stock, rights or warrants referred to in subparagraph (B) above or a dividend payable exclusively in cash and other than as a result of a Fundamental Change (as defined below)), the Conversion Price in effect immediately prior to the close of business on the record date fixed for determination of shareholders entitled to receive such distribution shall be reduced by multiplying such Conversion Price by a fraction, the numerator of which is the Current Market Price on such record date less the fair market value (as determined by the Board of Directors of the Company, whose determination in good faith shall be conclusive) of the portion of such evidences of indebtedness, shares of capital stock, other securities, cash and assets so distributed applicable to one share of Common Stock and the denominator of which is the Current Market Price. Such adjustment shall be made successively whenever any such event shall occur.

In respect of a dividend or other distribution of shares of capital stock of any class or series, or similar equity interests, of or relating to a subsidiary or other business unit of the Company (a “Spin-Off'), the adjustment to the Conversion Price pursuant to this paragraph (C) shall occur at the earlier of (i) 20 trading days after the effective date of the Spin-Off and (ii) the initial public offering of securities pertaining to the subsidiary or other business unit to which the Spin-Off-relates, if that initial public offering is effected simultaneously with such Spin-Off.

(D) *Fundamental Changes.* In case any transaction or event (including, without limitation, any merger, consolidation, tender or exchange offer, reclassification, compulsory share exchange or liquidation) shall occur in which all or substantially all outstanding shares of Common Stock are converted into or exchanged for stock, other securities, cash or assets (each, a “Fundamental Change”), the holder of each share of Preferred Stock outstanding immediately prior to the occurrence of such Fundamental Change (if any remain outstanding after such Fundamental Change) shall have the right upon any subsequent conversion to receive (but only out of legally available funds, to the extent required by applicable law) the kind and amount of stock, other securities, cash and assets that such holder would have received if such share had been converted immediately prior to such Fundamental Change.

(ii) Anything in this paragraph (j) to the contrary notwithstanding, the Company shall not be required to give effect to any adjustment in the Conversion Price unless and until the net effect of one or more adjustments (each of which shall be carried forward until counted toward adjustment), determined as above provided, shall have resulted in a change of the Conversion Price by at least 1%, and when the cumulative net effect of more than one adjustment so determined shall be to change the Conversion Price by at least 1%, such change in the Conversion Price shall thereupon be given effect. In the event that, at any time as a result of the provisions of this paragraph (j), the holder of shares of Preferred Stock upon subsequent conversion shall become entitled to receive any shares of capital stock of the Company other than Common Stock, the number of such other shares so receivable upon conversion of shares of Preferred Stock shall thereafter be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions contained herein.

(iii) There shall be no adjustment of the Conversion Price in case of the issuance of any stock of the Company in a merger, reorganization, acquisition, reclassification, recapitalization or other similar transaction except as set forth in this paragraph (j).

(iv) In any case in which this paragraph (j) requires that an adjustment as a result of any event become effective from and after a record date, the Company may elect to defer until after the occurrence of such event (A) issuing to the holder of any shares of Preferred Stock converted after such record date and before the occurrence of such event the additional shares of Common Stock issuable upon such conversion over and above the shares issuable on the basis of the conversion price in effect immediately prior to adjustment and (B) paying to such holder any amount in cash in lieu of a fractional share of Common Stock.

(v) If the Company shall take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend or other distribution, and shall thereafter and before the distribution to shareholders thereof legally abandon its plan to pay or deliver such dividend or distribution, then thereafter no adjustment in the number of shares of Common Stock issuable upon exercise of the right of conversion granted by this paragraph (j) or in the Conversion Price then in effect shall be required by reason of the taking of such record.

(vi) The Board of Directors of the Company shall have the power to resolve any ambiguity or correct any error in this paragraph (j), and its action in so doing shall be final and conclusive.

(k) **Change in Control Put Right.** (i) If a Change in Control occurs with respect to the Company, each holder of shares of Preferred Stock (if any shares of Preferred Stock remain outstanding thereafter) shall have the right to require the Company to purchase all or any part of such holder's shares of Preferred Stock at a purchase price in cash equal to 100% of the Liquidation Preference of such shares, plus all accumulated and unpaid dividends on such shares to the date of purchase. The Company shall have the option to pay for such shares of Preferred Stock in shares of Common Stock valued at 95% of the Average Market Value. Within 30 days following such Change in Control, the Company shall mail a notice to each holder of shares of Preferred Stock (if any remain outstanding thereafter) describing the transaction or transactions that constitute such Change in Control and offering to purchase such holder's shares of Preferred Stock on the date specified in such notice, which date shall be no earlier than 30 days and no later than 60 days from the date such notice is mailed.

(ii) The Company shall comply with the requirements of Rule 14e-l under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and any other securities laws and regulations to the extent such laws and regulations are applicable in connection with the purchase of Preferred Stock as a result of a Change in Control with respect to the Company. To the extent that the provisions of any securities laws or regulations conflict with any of the provisions of this paragraph (k), the Company shall comply with the applicable securities laws and regulations and shall be deemed not to have breached its obligations under this paragraph (k).

(iii) On the date scheduled for payment of the shares of Preferred Stock tendered to the Company for repurchase as provided in this paragraph (k), the Company shall, to the extent lawful, (a) accept for payment all shares of Preferred Stock properly tendered, (b) deposit with the Transfer Agent an amount equal to the purchase price of the shares of Preferred Stock so tendered and (c) deliver or cause to be delivered to the Transfer Agent shares of Preferred Stock so accepted together with an officers' certificate stating the aggregate Liquidation Preference of the shares of Preferred Stock being purchased by the Company. The Transfer Agent shall promptly mail or deliver to each holder of shares of Preferred Stock so tendered the applicable payment for such shares of Preferred Stock, and the Transfer Agent shall promptly countersign and mail or deliver, or cause to be transferred by book-entry, to each holder new shares of Preferred Stock equal in Liquidation Preference to any unpurchased portion of the shares of Preferred Stock surrendered, if any. The Company shall publicly announce the results of its offer on or as soon as practicable after the payment date for the purchase of shares of Preferred Stock in connection with a Change in Control of the Company.

(iv) The Company shall not be required to make an offer to purchase any shares of Preferred Stock upon the occurrence of a Change in Control of the Company if a third party makes that offer in the manner, at the times and otherwise in compliance with the requirements described in this paragraph (k) and purchases all shares of Preferred Stock validly tendered and not withdrawn.

(v) The right of the holders of shares of Preferred Stock described in this paragraph (k) shall be subject to the obligation of the Company to:

(a) repay its debt obligations in full under its corporate credit facility; and

(b) offer to purchase and purchase all of its debt securities and outstanding shares of Senior Stock that have been tendered for purchase in connection with a Change in Control of the Company.

In addition, the right of the holders of shares of Preferred Stock described in this paragraph (k) shall be subject to the repurchase or repayment of the Company's future indebtedness and Senior Stock, which the Company shall be required to repurchase or repay in connection with a Change in Control of the Company.

When the Company shall have satisfied the obligations set forth above in this subparagraph (v) and, subject to the legal availability of funds for this purpose, the Company shall purchase all shares of Preferred Stock tendered for purchase by the Company upon a Change in Control of the Company pursuant to this paragraph (k).

(l) **Method of Payments.** (i) Subject to the restrictions set forth herein, the Company may generally make any payments due on the Preferred Stock:

(a) in cash;

(b) by delivery of Common Stock; or

(c) through any combination of cash and Common Stock.

(ii) If the Company elects to make any such payment, or any portion thereof, in shares of Common Stock, such shares shall be valued for such purpose, in the case of any dividend payment, or portion thereof, at 95% of the Average Market Value.

(iii) The Company shall give the holders of the Preferred Stock notice as to whether each payment shall be made (a) in cash, (b) in shares of Common Stock, or (c) if such payment shall be made in a combination of cash and shares of Common Stock, the portion of such payment that shall be made in cash and the portion that shall be made in shares of Common Stock, in each case ten (10) trading days prior to (a) in the case of a payment of any dividend, the Record Date for such dividend, or (b) in the case of any other payment, the date of such payment.

(iv) The Company shall make each dividend payment on the Preferred Stock in cash, except to the extent the Company shall have elected to make all or any portion of such payment in shares of Common Stock.

(v) No fractional shares of Common Stock will be delivered to the holders of the Preferred Stock, but the Company shall instead pay a cash adjustment to each holder that would otherwise be entitled to a fraction of a share of Common Stock. The amount of such cash adjustment shall be determined based on the proceeds received by the Transfer Agent from the sale of that number of Shares of Common Stock which the Company shall deliver to the Transfer Agent for such purpose, equal to the aggregate of all such fractions (rounded up to the nearest whole share). The Transfer Agent is authorized and directed to sell such shares of Common Stock at the best available prices and distribute the proceeds to the holders of such shares of Preferred Stock in proportion to their respective interests therein. The Company shall pay the expenses of the Transfer Agent with respect to such sale, including brokerage commissions. Any portion of any such payment that is declared and not paid through the delivery of shares of Common Stock shall be paid in cash.

(vi) Shares of Preferred Stock issued and reacquired shall, upon compliance with the applicable requirements of law, have the status of authorized but unissued shares of Preferred Stock undesignated as to series and may with any and all other authorized but unissued shares of Preferred Stock be designated or redesignated and issued, as part of any series of Preferred Stock.

(m) **Certain Definitions.** As used herein, the following terms shall have the following meanings, unless the context otherwise requires:

"*Affiliate* " of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such

Person, whether through the ownership of voting securities, by agreement or otherwise; provided that beneficial ownership of 10% or more of the Voting Stock of a Person shall be deemed to be control.

"*Average Market Value*" of the Common Stock means the arithmetic average of the Current Market Value of the Common Stock for the five trading days ending on the second Business Day prior to (a) in the case of the payment of any dividend, the Record Date for such dividend and (b) in the case of any other payment, the date of such payment.

"*Business Day*" means any day other than a Saturday, Sunday or a United States federal holiday.

"*Capital Stock*" means: (1) in the case of a corporation, corporate stock, (2) in the case or an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"*Change in Control*" means, with respect to the Company, the occurrence of any of the following: (i) the sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries, taken as a whole, to any "person" (as such term is used in Section 13 (d)(3) of the Exchange Act) other than a Principal or a Related Party of a Principal; (ii) the adoption of a plan relating to the liquidation or dissolution of the Company; (iii) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above), other than the Principals and their Related Parties, becomes the "beneficial owner" (as such term is defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that a person shall be deemed to have "beneficial ownership" of all securities that such person has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition), directly or indirectly, of more than 50% of the Voting Stock of the Company (measured by voting power rather than number of shares); *provided* that transfers of Equity Interests in the Company between or among the beneficial owners of the Company's Equity Interests and/or Equity Interests in Crown Castle UK Holdings Limited, in each case as of June 26, 2000, shall not be deemed to cause a Change of Control under this clause so long as no single Person together with its Affiliates acquires a beneficial interest in more of the Voting Stock of the Company than is at the time collectively beneficially owned by the Principals and their Related Parties; (iv) the first day on which a majority of the members of the board of directors of the Company are not Continuing Directors; or (v) the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Company is converted into or exchanged for cash, securities or other property, other than any such transaction where: (a) the Voting Stock of the Company outstanding immediately prior to such transaction is converted into or exchanged for Voting Stock (other than Disqualified Stock) of the surviving or transferee Person constituting a majority of the outstanding shares of such Voting Stock of such surviving or transferee Person (immediately after giving effect to such issuance); or (b) the Principals and their Related Parties own a majority of such outstanding shares after such transaction.

"*Continuing Directors*" means, as of any date of determination, any member of the board of directors of the Company who: (l) was a member of such board of directors on August 3, 1999; (2) was nominated for election or elected to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination or election; or (3) is a designee of a Principal or was nominated by a Principal.

"*Current Market Price*" means, with respect to any event set forth in paragraph (j) herein, as applicable, the average of the daily closing prices for the five consecutive trading days selected by the Board of Directors of the Company commencing not more than 20 trading days before, and ending not later than the date of such event and the date immediately preceding the record date fixed in connection with such event; *provided* that the Current Market Price of the Company's Common Stock in connection with a Spin-Off shall mean the average of the daily closing prices of the Company's Common Stock for the same five consecutive trading days in determining the Fair Market Value of the securities being distributed in such Spin-Off; *provided further* that if an initial public offering of the securities being distributed in any Spin-Off is to be effected simultaneously with such Spin-Off, the Current Market Price of the Company's Common Stock shall mean the closing price of the Company's Common Stock on the trading day on which the initial public offering price of such securities is determined.

"*Current Market Value*" of the Common Stock means the average volume-weighted daily trading price of the Common Stock as reported on the Nasdaq National Market or such other SEC recognized national securities exchange or trading system which the Company may from time to time designate upon which the greatest number of shares of the Common Stock is then listed or traded, for the trading day in question.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in each case, at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof, in whole or in part, on or prior to the date that is 91 days after the date on which the Company is obligated to redeem the Preferred Stock as set forth in paragraph (f); *provided however*, that any Capital Stock that would constitute Disqualified Stock solely because the holders thereof have the right to require the Company to repurchase such Capital Stock upon the occurrence of a Change in Control or a sale of assets shall not constitute Disqualified Stock if the terms of such Capital Stock provide that CCIC may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with the provisions of paragraph (d).

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Fair Market Value*" of the securities to be distributed to the holders of the Company's Common Stock in connection with a Spin-Off shall mean the average of the daily closing prices of such securities for the five consecutive trading days selected by the Company's Board of Directors beginning on the first day of trading of such securities after the effectiveness of such Spin-Off; provided, however, that if an initial public offering of the securities being distributed in any Spin-Off is to be effected simultaneously with such Spin-Off, the Fair Market Value of such securities shall mean the initial public offering price.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or agency or political subdivision thereof (including any subdivision or ongoing business of any such entity or substantially all of the assets of any such entity, subdivision or business).

"*Principals* " means Berkshire Fund III, Limited Partnership; Berkshire Fund IV, Limited Partnership; Berkshire Investors LLC; Berkshire Partners LLC; Centenial Fund IV, L.P.; Centenial Fund V, L.P.; Centenial Entrepreneurs Fund V, L.P.; Nassau Capital Partners II, L.P.; and NAS Partners I, L.L.C., and any Related Party of the foregoing.

"*Related Party*" with respect to any Principal means: (1) any controlling stockholder, 80% (or more) owned Subsidiary of such Principal; or (2) any trust, corporation, partnership or other entity, the beneficiaries, stockholders, members, partners, owners or Persons beneficially holding an 80% or more controlling interest of which consist of such Principal and/or such other Persons referred to in the immediately preceding clause (1).

"*Spin Off*" is defined in paragraph (j)(i)(C).

"*Subsidiary*" means, with respect to any Person: (1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and (2) any partnership: (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person; or (b) the only general partners of which are such Person or of one or more Subsidiaries of such Person (or any combination thereof).

"*Voting Stock*" of any Person as of any date means the Capital Stock of such Person that is at the time entitled to vote in the election of the board of directors of such Person.

(n) **Headings.** The headings of the paragraphs of this Certificate of Designations are for convenience of reference only and shall not define, limit or affect any of the provisions hereof.

(o) **Notice.** Except as may otherwise be provided for herein, all notices referred to herein shall be in writing, and all notices hereunder shall be deemed to have been given upon the earlier of receipt of such notice or three business Days after the mailing of such notice if sent by registered mail (unless first-class mail shall be specifically permitted for such notice under the terms of this certificate) with postage prepaid, addressed: if to the Company, to its offices at 510 Bering Drive, Suite 600, Houston, Texas 77057, Attention: General Counsel, or to an agent of the Corporation designated as permitted by this certificate, or, if to any holder of the Preferred Stock, to such holder at the address of such holder of the Preferred Stock as listed in the stock record books of the Company (which may include the records of any Transfer Agent for the Preferred Stock); or to such other address as the Company or holder, as the case may be, shall have designated by notice similarly given.

Exhibit 31.1

Certification
For the Quarterly Period Ended June 30, 2013

I, W. Benjamin Moreland, certify that:

1. I have reviewed this report on Form 10-Q of Crown Castle International Corp. ("registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2013

/s/ W. Benjamin Moreland

W. Benjamin Moreland
President and Chief Executive Officer

Exhibit 31.2

Certification
For the Quarterly Period Ended June 30, 2013

I, Jay A. Brown, certify that:

1. I have reviewed this report on Form 10-Q of Crown Castle International Corp. (“registrant”);

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2013

/s/ Jay A. Brown

Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer

Exhibit 32.1

Certification Pursuant to
18 U.S.C. Section 1350
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report on Form 10-Q of Crown Castle International Corp., a Delaware Corporation (“Company”), for the period ending June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (“Report”), each of the undersigned officers of the Company hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of such officer's knowledge:

1) the Report complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of June 30, 2013 (the last date of the period covered by the Report).

/s/ W. Benjamin Moreland
W. Benjamin Moreland
President and Chief Executive Officer
August 6, 2013

/s/ Jay A. Brown
Jay A. Brown
Senior Vice President, Chief Financial Officer
and Treasurer
August 6, 2013

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley Act of 2002 has been provided to Crown Castle International Corp. and will be retained by Crown Castle International Corp. and furnished to the Securities and Exchange Commission or its staff upon request.