

AMERICAN TOWER CORP /MA/
Form 8-K
March 16, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): March 10, 2011

AMERICAN TOWER CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-14195
(Commission

File Number)

65-0723837
(IRS Employer

Identification No.)

Edgar Filing: AMERICAN TOWER CORP /MA/ - Form 8-K

116 Huntington Avenue

Boston, Massachusetts 02116

(Address of Principal Executive Offices) (Zip Code)

(617) 375-7500

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On March 10, 2011, the Compensation Committee of the Board of Directors of American Tower Corporation (the Company) considered the compensation arrangements with the Company's executive officers. The information in the table below sets forth the determinations of the Compensation Committee with respect to base salaries and cash bonus incentive targets for the year ending December 31, 2011 for the Company's chief executive officer, chief financial officer and the three other most highly compensated executive officers who were serving as executive officers on December 31, 2010 (collectively, the Current Named Executive Officers).

Name	2011 Base Salary	2011 Target Cash
		Bonus Potential (% of base salary/ \$)
James D. Taiclet, Jr., Chairman of the Board, President and President and Chief Executive Officer	\$ 1,100,000	100% / \$1,100,000
Thomas A. Bartlett, Executive Vice President and Chief Financial Officer	\$ 682,500	70% / \$477,750
William H. Hess, Executive Vice President, International Operations and President, Latin America and EMEA	\$ 550,000	70% / \$385,000
Steven C. Marshall, Executive Vice President and International President, U.S Tower Division	\$ 508,500	70% / \$355,950
Edmund DiSanto, Executive Vice President, Chief Administrative Officer and General Counsel	\$ 420,000	70% / \$294,000

In determining annual cash bonus incentive payments for the Company's Current Named Executive Officers at the end of the year, the Compensation Committee bases its decisions on a number of factors, including the Company's financial performance, the achievement of certain strategic goals and each executive's contribution to the Company's overall performance. If the Company exceeds its goals and/or the executive exceeds his or her goals, the annual cash bonus incentive could be subject to increase at the discretion of the Compensation Committee, up to a maximum of 200% of the executive's bonus target. Additional information regarding compensation of the executive officers listed above will be included in the Company's 2011 Proxy Statement when filed with the Securities and Exchange Commission.

In February 2009, the Company entered into a letter agreement with Steven Marshall in connection with his assignment as Executive Vice President and President of the Company's U.S. Tower Division. This letter agreement expired by its terms on February 28, 2011. On March 11, 2011, the Company entered into a new two-year letter agreement with Mr. Marshall. In addition to terms consistent with those applicable to other executive officers, the new letter agreement continues to provide certain benefits related to Mr. Marshall's status as an expatriate, including a housing allowance and a goods and services differential, consistent with the prior arrangement. The foregoing is qualified in its entirety by reference to the letter agreement, which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

Item 8.01 Other Events.

On March 10, 2011, the Company's Board of Directors approved a new stock repurchase program pursuant to which the Company is authorized to repurchase up to \$1.5 billion of its Class A common stock.

Item 9.01 Financial Statements and Exhibits.
(d) Exhibits

Exhibit No.	Description
10.1	Letter Agreement, dated as of March 11, 2011, by and between the Company and Steven C. Marshall

SIGNATURE

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

AMERICAN TOWER CORPORATION

(Registrant)

Date: March 16, 2011

By: /s/ **THOMAS A. BARTLETT**
 Thomas A. Bartlett
 Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Letter Agreement, dated as of March 11, 2011, by and between the Company and Steven C. Marshall