

SCULLY JOHN H
Form 4
May 05, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPO ADVISORY CORP

2. Issuer Name and Ticker or Trading Symbol
CROWN CASTLE INTERNATIONAL CORP [CCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
591 REDWOOD HIGHWAY,
SUITE 3215

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2011

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Street)
MILL VALLEY, CA 94941

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	05/03/2011		S		935,000	D	\$ 43.04	28,854,720	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	See Footnotes
Common Stock	05/04/2011		S		137,000	D	\$ 42	28,721,920	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	See Footnotes
Common Stock	05/05/2011		S		219,800	D	\$ 42.1	28,508,920	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	See Footnotes

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SPO ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SF ADVISORY PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SPO PARTNERS II LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SAN FRANCISCO PARTNERS LP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
SCULLY JOHN H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		
OBERNDORF WILLIAM E 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941		X		

MCDERMOTT EDWARD H
 591 REDWOOD HIGHWAY , SUITE 3215 X
 MILL VALLEY, CA 94941

PHOEBE SNOW FOUNDATION
 591 REDWOOD HIGHWAY , SUITE 3215 X
 MILL VALLEY, CA 94941

Signatures

Kim M. Silva,
 Attorney-in-fact 05/05/2011

 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) The entities disposing of these shares are SPO Partners II, L.P. ("SPO Partners"), which sold 1,199,900 shares, San Francisco Partners, L.P. ("SF Partners"), which sold 51,900 shares, John H. Scully ("JHS"), who sold 11,500 shares, Edward H. McDermott ("EHM"), who sold 100 shares and Phoebe Snow Foundation ("PSF"), which sold 28,400 shares. As reported on Line 1 above, 935,000 shares of the Issuer's common stock were sold, ranging in price from \$42.50 - 43.15. Additionally, as reported on Line 2 above, 137,000 shares of the Issuer's common stock were sold, ranging in price from \$41.99 - 42.04. Additionally, as reported on Line 3 above, 219,800 shares of the Issuer's common stock were sold, ranging in price from \$42.00 - 42.23.

Following the transactions causing this filing, 27,327,220 shares of the Issuer's common stock are owned directly by SPO Partners, and may be deemed to be indirectly beneficially owned by (i)SPO Advisory Partners, L.P ("SPO Advisory"), the sole general partner of SPO Partners, (ii)SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) JHS, William E. Oberndorf ("WEO") and EHM, the three controlling persons of SPO Corp. Additionally, following the transactions causing this filing, 1,181,700 shares of the Issuer's common stock are owned directly by SF Partners, and may be deemed to be indirectly beneficially owned by (i)SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii)SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO and EHM, the three controlling persons of SPO Corp.
 - (2) Additionally, following the transactions causing this filing, PSF owns 646,900 shares of the Issuer's common stock. Additionally, following the transactions causing this filing, 261,800 shares of the Issuer's common stock are held in the JHS Individual Retirement Account, which is self-directed. Additionally, JHS may be deemed to indirectly beneficially own 282,377 shares of the Issuer's common stock solely in his capacity as the trustee for the John H. Scully Living Trust dated October 1, 2003 ("JHS Trust"). Additionally, 230,800 shares of the Issuer's common stock may be deemed to be indirectly beneficially owned by JHS solely in his capacity as general partner of Netcong Newton Partners, L.P. ("Netcong").
 - (3) Additionally, WEO beneficially owns 979,800 shares of the Issuer's common stock held in the WEO individual retirement account, which is self-directed, and may be deemed to indirectly beneficially own (i) 350,000 shares of the Issuer's common stock solely in his capacity as sole general partner of Oberndorf Family Partners, (ii) 50,000 shares of the Issuer's common stock solely in his capacity as trustee of his two children's accounts, and (iii) 450,000 shares of the Issuer's common stock solely in his capacity as a trustee for the William E. & Susan C. Oberndorf Trust ("WEO Trust"), a trust for the benefit of himself and his wife. Additionally, 18,000 shares of the Issuer's common stock are owned directly by Betty Jane Weimer ("BJW").
 - (4) Additionally, EHM beneficially owns 2,300 shares of the Issuer's common stock held in the EHM individual retirement account, which is self-directed. Additionally, 10,000 shares of the Issuer's common stock are owned directly by EHM.
 - (5) A portion of the shares sold in the transactions causing this filing represent shares that are matchable under Section 16(b) of the Securities Exchange Act of 1934. The matchable shares, less than 0.01% of the reporting group holdings, replace previously reported matchable shares as a result of a higher share price than in the previous filing. A reporting person included in the filing is disgorging any additional deemed profits from this transaction to the Issuer from the sale of these shares.
 - (6)

Remarks:

The persons listed in the Notes above (each a "Reporting Person") may be deemed to form a "group", as such term is defined in

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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