

CROWN CASTLE INTERNATIONAL CORP
 Form 3
 January 04, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0104
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Kavanagh Michael Joseph		(Month/Day/Year)	CROWN CASTLE INTERNATIONAL CORP [CCI]	
(Last)	(First)	(Middle)	01/01/2017	
1220 AUGUSTA DRIVE SUITE 600			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77057			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP & Chief Commercial Officer	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock \$0.01 Par Value	17,602	D	Â
Common Stock \$0.01 Par Value	513 ⁽¹⁾	I	By 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	------------------------------------	---------------------------------	---

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Time RSUs ⁽²⁾	Â ⁽³⁾	Â ⁽³⁾	Common Stock	11,520	\$ 0	D	Â
Performance RSUs ⁽²⁾	Â ⁽⁴⁾⁽⁵⁾	Â ⁽⁴⁾⁽⁵⁾	Common Stock	11,256	\$ 0	D	Â
Time RSUs ⁽²⁾	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Stock	1,069	\$ 0	D	Â
Performance RSUs ⁽²⁾	Â ⁽⁷⁾⁽⁸⁾	Â ⁽⁷⁾⁽⁸⁾	Common Stock	9,938	\$ 0	D	Â
Time RSUs ⁽²⁾	Â ⁽⁹⁾	Â ⁽⁹⁾	Common Stock	1,918	\$ 0	D	Â
Performance RSUs ⁽²⁾	Â ⁽¹⁰⁾⁽¹¹⁾	Â ⁽¹⁰⁾⁽¹¹⁾	Common Stock	10,560	\$ 0	D	Â
Time RSUs ⁽²⁾	Â ⁽¹²⁾	Â ⁽¹²⁾	Common Stock	3,016	\$ 0	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Kavanagh Michael Joseph 1220 AUGUSTA DRIVE SUITE 600 HOUSTON, TX 77057	Â	Â	Â SVP & Chief Commercial Officer	Â	

Signatures

/s/ Michael Joseph Kavanagh
01/04/2017

__Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents shares previously acquired in transactions exempt under Rule 16b-3(c).
Each Restricted Stock Unit ("RSU") is issued pursuant to the Company's 2013 Long-Term Incentive Plan and represents a contingent right to receive one share of common stock, and vesting (i.e., forfeiture restriction termination) generally is subject to (i) the reporting person remaining an employee or director of the Company or its affiliates and (ii) the other criteria described in the footnotes below.
- (3) 33 1/3% of these Time RSUs may vest on January 3 of each of 2018, 2019 and 2020.
- (4) 0% to 100% of these Performance RSUs may vest on February 19, 2017 based upon the Company's total stockholder return ("TSR") performance ranking ("TSR Rank") relative to a peer group of companies approved by the Company's board of directors for the three year period ending December 31, 2016 ("Period 2017"). If the TSR Rank is at the 30th percentile or more up to the 55th percentile, then 33.34% to 66.67% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an

Edgar Filing: CROWN CASTLE INTERNATIONAL CORP - Form 3

additional 1.3336% of the units vest for each 1.0 percentile increase in the TSR Rank above the 30th percentile up to the 55th percentile), with 66.67% of the Performance RSUs vesting at the 55th percentile. (Continued in Footnote 5)

(Continued from Footnote 3) If the TSR Rank is at the 55th percentile or more, then 66.67% to 100% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 0.95229% of the units vest for each 1.0 percentile increase in the TSR Rank above the 55th percentile up to the 90th percentile (or above)), with 100% of the units vesting at or above the 90th percentile. However, if the TSR is negative for the Period 2017 and the TSR Rank is at or above the 30th percentile, the percentage of units which vest shall be 33.34%. If the TSR Rank is below the 30th percentile, 100% of the Performance RSUs will be forfeited.

- (6) 100% of these Time RSUs may vest on February 19, 2017.

0% to 100% of these Performance RSUs may vest on February 19, 2018 based upon the Company's TSR Rank relative to a peer group of companies approved by the Company's board of directors for the three year period ending February 12, 2018 ("Period 2018"). If the TSR Rank is at the 30th percentile or more up to the 55th percentile, then 33.34% to 66.67% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 1.3336% of the units vest for each 1.0 percentile increase in the TSR Rank above the 30th percentile up to the 55th percentile), with 66.67% of the Performance RSUs vesting at the 55th percentile. (Continued in Footnote 8)

- (7) (Continued from Footnote 7) If the TSR Rank is at the 55th percentile or more, then 66.67% to 100% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 0.95229% of the units vest for each 1.0 percentile increase in the TSR Rank above the 55th percentile up to the 90th percentile (or above)), with 100% of the units vesting at or above the 90th percentile. However, if the TSR is negative for the Period 2018 and the TSR Rank is at or above the 30th percentile, the percentage of units which vest shall be 33.34%. If the TSR Rank is below the 30th percentile, 100% of the Performance RSUs will be forfeited.

- (8) 50% of these Time RSUs may vest on February 19 of each 2017 and 2018.

0% to 100% of these Performance RSUs may vest on February 19, 2019 based upon the Company's TSR Rank relative to a peer group of companies approved by the Company's board of directors for the three year period ending February 18, 2019 ("Period 2019"). If the TSR Rank is at the 30th percentile or more up to the 55th percentile, then 33.34% to 66.67% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 1.3336% of the units vest for each 1.0 percentile increase in the TSR Rank above the 30th percentile up to the 55th percentile), with 66.67% of the Performance RSUs vesting at the 55th percentile. (Continued in Footnote 11)

- (9) (Continued from Footnote 11) If the TSR Rank is at the 55th percentile or more, then 66.67% to 100% of the Performance RSUs vest on a pro rata basis based upon the level of the TSR Rank (i.e., approximately an additional 0.95229% of the units vest for each 1.0 percentile increase in the TSR Rank above the 55th percentile up to the 90th percentile (or above)), with 100% of the units vesting at or above the 90th percentile. However, if the TSR is negative for the Period 2019 and the TSR Rank is at or above the 30th percentile, the percentage of units which vest shall be 33.34%. If the TSR Rank is below the 30th percentile, 100% of the Performance RSUs will be forfeited.

- (10) 33 1/3% of these Time RSUs may vest on February 19 of each of 2017, 2018 and 2019.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.