CROWN CASTLE INTERNATIONAL CORP
Form 8-K
November 15, 2002

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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): November 14, 2002

Crown Castle International Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware	0-24737	76-0470458
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

510 Bering Drive
Suite 500
Houston, TX 77057
(Address of Principal Executive Office)

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

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This document includes "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Other than statements of historical fact, all statements regarding industry prospects, the consummation of the transactions described in this document and the Company's expectations regarding the future performance of its businesses and its financial position are forward-looking statements. These forward-looking statements are subject to numerous risks and uncertainties.

Item 9. Regulation FD Disclosure

On November 14, 2002, the Company issued a press release disclosing its financial results for the third quarter 2002. In the press release, the Company also included its current guidance through 2004. As revised, the following tables set forth the Company's current 2002 to 2004 guidance (dollars in millions except tower builds and BBE co-location rate):

	Actual Q1 `02	Actual Q2 `02	Guidance Q3 `02
BBE co-location rate per tower	.37	.27	.2
Net cash provided by operating activities	16.0	53.9	12.
Capital expenditures (excl. BT site acq.)	73.0	52.9	38.
BT site acquisition	---	73.4	--
Free cash flow	(57.0)	(72.4)	(25.6
Tower builds	173	171	9

	2002	2003
BBE co-location rate per tower	.25 to .35	.20 to .40
Net cash provided by operating activities	132 to 142	140 to 200
Capital expenditures (excl. BT site acq.)	199 to 209	95 to 125
BT site acquisition	73.4	76
Free cash flow	(140) to (150)	(35) to 0
Tower builds	513 to 523	500 to 600

Forward-Looking Statements

This document contains numerous forward-looking statements, based on management's current beliefs and assumptions. The forward-looking statements involve expectations, projections and estimates regarding the wireless industry or Crown Castle International Corp. (including its subsidiaries), including expectations, projections and estimates regarding: (i) BBE co-location rate per tower, (ii) net cash provided by operating activities, (iii) capital expenditures, (iv) BT site acquisition payments, (v) free cash flow, and (vi) towers to be built.

Such forward-looking statements are subject to numerous risks, uncertainties and assumptions, including (i) those relating to the matters described above, (ii) those included in the Company's filings with the Securities and Exchange Commission, and (iii) the following:

- Demand for towers and wireless communication sites may be lower or slower than anticipated for numerous reasons, including reduced carrier expansion, carrier consolidation, network sharing, technology development, or RF health concerns

- Demand for wireless communications may be lower or slower than anticipated for numerous reasons, including slow customer adoption rates of 2.5/3G and other technologies

- Our strategy may be more difficult to implement than anticipated due to financial, technological or other reasons, including our significant amount of indebtedness, or reduced cash flow as a result of reduced revenues or increased operating costs, interest rates or capital expenditures

Should one or more of these risks materialize, or should any underlying

assumption prove incorrect, actual results may vary materially from those projected in the forward-looking statements. The Company assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

SIGNATURES

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

CROWN CASTLE INTERNATIONAL CORP.

By: /s/ E. Blake Hawk

Name: E. Blake Hawk
Title: Executive Vice President
and General Counsel

Date: November 14, 2002