AP TOWERS LLC
Form SC 13D/A
May 14, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)
INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 3)*

SpectraSite, Inc.

(Name of Issuer)

Common Stock, par value $.01

(Title of Class of Securities)

84761M 10 4

(CUSIP Number)

John F. Hartigan, Esq.
Morgan, Lewis & Bockius LLP
300 S. Grand Avenue
Los Angeles, CA 90071
(213) 612-2500

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 14, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 84761M 10 4

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
AP Towers, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) ý

3. SEC Use Only

4. Source of Funds (See Instructions)
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6. Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 0 shares of Common Stock
	8.	Shared Voting Power
	9.	Sole Dispositive Power 0 shares of Common Stock
	10.	Shared Dispositive Power

11. Aggregate Amount Beneficially Owned by Each Reporting Person
0 shares of Common Stock

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
OO

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Investment Fund V, L.P.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)		o ý
3.	SEC Use Only		
4.	Source of Funds (See Instructions) OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		o
6.	Citizenship or Place of Organization Delaware		
		7. Sole Voting Power	
Number of Shares Beneficially Owned by Each Reporting Person With		8. Shared Voting Power 0 shares of Common Stock	
		9. Sole Dispositive Power	
		10. Shared Dispositive Power 0 shares of Common Stock	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		o
13.	Percent of Class Represented by Amount in Row (11) 0%		
14.	Type of Reporting Person (See Instructions) PN		

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Overseas Partners V, L.P.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a)		o
	(b)		ý
3.	SEC Use Only		
4.	Source of Funds (See Instructions) OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		o
6.	Citizenship or Place of Organization Cayman Islands		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	
	8.	Shared Voting Power 0 shares of Common Stock	
	9.	Sole Dispositive Power	
	10.	Shared Dispositive Power 0 shares of Common Stock	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		o
13.	Percent of Class Represented by Amount in Row (11) 0%		
14.	Type of Reporting Person (See Instructions) PN		

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Netherlands Partners V (A), L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	ý
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6.	Citizenship or Place of Organization Cayman Islands	

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power
	8.	Shared Voting Power 0 shares of Common Stock
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 0 shares of Common Stock

11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13.	Percent of Class Represented by Amount in Row (11) 0%	
14.	Type of Reporting Person (See Instructions) PN	

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Netherlands Partners V (B), L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	ý
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6.	Citizenship or Place of Organization Cayman Islands	

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power
	8.	Shared Voting Power 0 shares of Common Stock
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 0 shares of Common Stock

11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13.	Percent of Class Represented by Amount in Row (11) 0%	
14.	Type of Reporting Person (See Instructions) PN	

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo German Partners V GmbH & Co. KG		
2.	Check the Appropriate Box if a Member of a Group (See Instructions)		
	(a)		o
	(b)		ý
3.	SEC Use Only		
4.	Source of Funds (See Instructions) OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		o
6.	Citizenship or Place of Organization Germany		
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	
	8.	Shared Voting Power 0 shares of Common Stock	
	9.	Sole Dispositive Power	
	10.	Shared Dispositive Power 0 shares of Common Stock	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		o
13.	Percent of Class Represented by Amount in Row (11) 0%		
14.	Type of Reporting Person (See Instructions) PN		

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Management V, L.P.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)		o ý
3.	SEC Use Only		
4.	Source of Funds (See Instructions) OO		
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)		o
6.	Citizenship or Place of Organization Delaware		
Number of Shares Beneficially Owned by Each Reporting Person With		7. Sole Voting Power	
		8. Shared Voting Power 0 shares of Common Stock	
		9. Sole Dispositive Power	
		10. Shared Dispositive Power 0 shares of Common Stock	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock		
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		o
13.	Percent of Class Represented by Amount in Row (11) 0%		
14.	Type of Reporting Person (See Instructions) PN		

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) Apollo Advisors V, L.P.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	ý
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	o
6.	Citizenship or Place of Organization Delaware	

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power
	8.	Shared Voting Power 0 shares of Common Stock
	9.	Sole Dispositive Power
	10.	Shared Dispositive Power 0 shares of Common Stock

11.	Aggregate Amount Beneficially Owned by Each Reporting Person 0 shares of Common Stock	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	o
13.	Percent of Class Represented by Amount in Row (11) 0%	
14.	Type of Reporting Person (See Instructions) PN	

This Amendment No. 3 supplements and amends the Schedule 13D filed on February 18, 2003, as amended and supplemented by Amendment No. 1 thereto filed on October 10, 2003, as amended and supplemented by Amendment No. 2 thereto filed on February 11, 2004, by (i) AP Towers, LLC, a Delaware limited liability company (AP Towers), (ii) Apollo Investment Fund V, L.P., a Delaware limited partnership (Investment V), (iii) Apollo Overseas Partners V, L.P., a limited partnership registered in the Cayman Islands (Overseas V), (iv) Apollo Netherlands Partners V (A), L.P., a limited partnership registered in the Cayman Islands (Netherlands A), (v) Apollo Netherlands Partners V (B), L.P., a limited partnership registered in the Cayman Islands (Netherlands B), (vi) Apollo German Partners V GmbH & Co. KG, a limited partnership registered in Germany (German V, and collectively with Investment V, Overseas V, Netherlands A and Netherlands B, the Funds), (vii) Apollo Management V, L.P., a Delaware limited partnership (Management), and (viii) Apollo Advisors V, L.P., a Delaware limited partnership (Advisors, and collectively with AP Towers, the Funds and Management, the Reporting Persons) relating to the Common Stock, par value $0.01 (the Common Stock) of SpectraSite, Inc. (SpectraSite or the Issuer).

Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D filed on February 18, 2003.

Responses to each item of this Schedule 13D are incorporated by reference into the response to each other item, as applicable.

Item 1. **Security and Issuer**

Item 2. **Identity and Background**

Item 3. **Source and Amount of Funds or Other Consideration**

Item 4. **Purpose of Transaction**

Item 5. **Interest in Securities of the Issuer**

Item 5 is hereby amended and supplemented by deleting it in its entirety and replacing it with the following:

On May 14, 2004, AP Towers sold an aggregate of 4,208,514 shares of Common Stock pursuant to an underwritten offering as discussed in the registration statement on Form S-3 (File No. 333-114800) filed by the Issuer with the Securities and Exchange Commission on April 23, 2004 (as amended, the Registration Statement). Following such sale, AP Towers no longer holds any shares of Common Stock of the Issuer.

(a) See the information contained on the cover pages to this Amendment No. 3 to Schedule 13D which is incorporated herein by reference.

(b) See the information contained on the cover pages to this Amendment No. 3 to Schedule 13D which is incorporated herein by reference.

(c) There have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons, except as described in this Amendment No. 3 to Schedule 13D.

(d) None.

(e) May 14, 2004.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

On May 10, 2004, AP Towers entered into an Underwriting Agreement with Goldman, Sachs & Co., Bear, Stearns & Co. Inc., Citigroup Global Markets Inc., Lehman Brothers Inc., and Raymond James & Associates, Inc. (collectively, the Underwriters), the other selling stockholders named in Schedule II thereto (together with AP Towers, the Selling Stockholders) and the Issuer for the sale by the Selling Stockholders of an aggregate of 9,010,779 shares of Common Stock, and, at the election of the Underwriters, up to 1,351,616 additional shares to cover over-allotments (the Over-Allotment Shares). On May 13, 2004, the Underwriters exercised their option in full to purchase the Over-Allotment Shares. Closing of the sales occurred on May 14, 2004. See the Form of Underwriting Agreement, which is incorporated herein by reference to Exhibit 1.1 to the Registration Statement, as provided in Item 7 herein.

Item 7. Material to Be Filed as Exhibits

Exhibit 1:	Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to Amendment No. 1 to the Registration Statement on Form S-3 (File No. 333-114800) as filed by the Issuer on April 23, 2004, as amended on May 5, 2004).

Signatures

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Date: May 14, 2004

AP TOWERS, LLC

BY: APOLLO MANAGEMENT V, L.P.
as Manager

By: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004

APOLLO INVESTMENT FUND V, L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004

APOLLO OVERSEAS PARTNERS V, L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004 APOLLO NETHERLANDS PARTNERS V (A), L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004 APOLLO NETHERLANDS PARTNERS V (B), L.P.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004 APOLLO GERMAN PARTNERS V GmbH KG & CO.

BY: APOLLO ADVISORS V, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004 APOLLO MANAGEMENT V, L.P.

BY: AIF V MANAGEMENT, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President

Date: May 14, 2004

APOLLO ADVISORS V, L.P.

BY: APOLLO CAPITAL MANAGEMENT V, INC.
Its General Partner

By: /s/ Patricia M. Navis
Patricia M. Navis
Vice President