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SPECTRASITE HOLDINGS INC
Form DEFA14A
May 21, 2002

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

SPECTRASITE HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

[GRAPHIC OMITTED]
[LOGO - SPECTRASITE
GETTING NETWORKS ON AIR]

May 17, 2002

To the Stockholders of SpectraSite Holdings, Inc.

This notice is to inform you that the Annual Meeting of Stockholders of SpectraSite Holdings, Inc. (the "Company"), originally scheduled to be held on May 28, 2002, has been postponed. A new Annual Meeting date and record date will be announced when they are determined. You will receive revised proxy materials regarding the Company's 2002 Annual Meeting originally sent to you on or about April 19, 2002.

A copy of the press release announcing the postponement of the Annual Meeting is attached to this notice.

Sincerely,

/s/ Stephen Clark

Stephen H. Clark
PRESIDENT AND CHIEF EXECUTIVE OFFICER

[GRAPHIC OMITTED]
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SPECTRASITE TO POSTPONE ANNUAL MEETING

CARY, NC, MAY 16, 2002 - SpectraSite Holdings, Inc. (NASDAQ: SITE), one of the largest wireless tower operators in the United States, today announced that it will postpone its Annual Meeting of Stockholders, originally scheduled for May 28, 2002, in light of the following significant transactions announced earlier today:

1. Welsh, Carson, Anderson & Stowe (WCAS) entered into a Funding Agreement with the Company pursuant to which WCAS will, subject to certain conditions, provide the Company with up to \$350 million in new financing in return for 12 7/8% convertible Term Notes;

2. the Company will use up to \$340 million of the proceeds from the WCAS financing to repurchase certain of its senior notes through a "Modified Dutch Auction" and \$10 million of the proceeds to refinance a portion of its senior credit facility; and

3. the Company has entered into agreements with Cingular Wireless to terminate its build-to-suit contract and, subject to certain conditions, to transfer the Company's sublease interests in 545 SBC Communications' towers to Cingular. In addition, the Company has modified its agreement with SBC to, subject to certain conditions, reduce its future sublease commitment by 187 towers.

ABOUT SPECTRASITE COMMUNICATIONS, INC.

SpectraSite Communications, Inc. (www.spectrasite.com), based in Cary, North Carolina, is one of the largest wireless tower operators in the United States. The Company also is a leading provider of outsourced services to the wireless communications and broadcast industries in the United States and Canada. At March 31, 2002, SpectraSite owned or managed approximately 20,000 sites, including 8,015 towers primarily in the top 100 markets in the United States. SpectraSite's customers are leading wireless communications providers and broadcasters, including AT&T Wireless, ABC Television, Cingular, Nextel, Paxson Communications, Sprint PCS, Verizon Wireless and Voicestream.