

CROWN CASTLE INTERNATIONAL CORP
 Form 4
 February 27, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
KELLY JOHN P

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)
510 BERING DRIVE, SUITE 600
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

HOUSTON, TX 77057

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, \$0.01 Par Value | 02/23/2006 | | A | | 108,664 (1) | A | \$ 0 742,306 | D |
| Common Stock, \$0.01 Par Value | 02/23/2006 | | A | | 145,533 (2) | A | \$ 0 887,839 | D |

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

Persons who respond to the collection of information contained in this form are not

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 Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| KELLY JOHN P 510 BERING DRIVE SUITE 600 HOUSTON, TX 77057 | X | | CEO & President | |

Signatures

/s/ John P. Kelly 02/27/2006

 **Signature of Date
Reporting Person

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).

- The stock is restricted stock issued pursuant to the Company's 2004 Stock Incentive Plan. If the Company's common stock ("Common Stock") closes at or above per share prices equal to \$35.52, \$40.85 or \$46.98 for any 20 consecutive trading days which include dates on or before February 23, 2010 (the fourth anniversary of the grant date), 33% of the restricted stock performance vests (i.e., the transfer and forfeiture restrictions terminate) upon reaching each such price target. In addition, any remaining unvested restricted stock vests on February 23, 2010 if the Common Stock closes at or above \$37.07 per share for any 20 consecutive trading days which include dates on or before February 23, 2010. Any shares of restricted stock that have not otherwise vested as set forth in the preceding two sentences will be forfeited as of February 23, 2010.
- (1) The stock is restricted stock issued pursuant to the Company's 2004 Stock Incentive Plan. Such restricted stock will vest on February 23, 2009 (the third anniversary of the date of grant) if the Common Stock closes at or above \$42.50 per share for any 20 consecutive trading days which include dates on or between September 22, 2008 and February 23, 2009. Any shares of such restricted stock that have not otherwise vested as set forth in the preceding sentence will be forfeited as of February 23, 2009. The terms of such restricted stock also provide that the vesting will not be accelerated pursuant to the reporting person's severance agreement upon a qualifying termination of

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employment that does not occur during a change in control period, but instead will be forfeited in the event of such a termination.

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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