

CROWN CASTLE INTERNATIONAL CORP  
Form 8-K  
December 15, 2006

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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): December 15, 2006**

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

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<b>Delaware</b>	<b>001-16441</b>	<b>76-0470458</b>
<b>(State or Other Jurisdiction of Incorporation)</b>	<b>(Commission File Number)</b>	<b>(IRS Employer Identification Number)</b>

**510 Bering Drive  
Suite 600  
Houston, TX 77057  
(Address of Principal Executive Office)**

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

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 2.03 - CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT**

On December 15, 2006, Crown Castle International Corp. (“Company”) entered into a forward-starting interest rate swap agreement with a notional amount equal to \$1.55 billion, to hedge the variability of future interest rates in anticipation of the refinancing of \$1.55 billion of Tower Revenue Notes by a subsidiary of the Company, which is expected to occur on or before November 15, 2011. Under the swap agreement, the Company has agreed to pay a fixed interest rate of approximately 5.14%, beginning on or before November 15, 2011 through November 15, 2016, in exchange for receiving floating payments based on three-month LIBOR on the same \$1.55 billion notional amount for the same five-year period. The swap agreements will be cash settled, in accordance with its terms, on or before November 15, 2011.

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**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: December 15, 2006