



February 5, 2018

Technical Director  
File Reference No. 2018-200  
Financial Accounting Standards Board  
401 Merit 7  
P.O. Box 5116  
Norwalk, CT 06856-5116

**Proposed ASU, Leases (Topic 842), Targeted Improvements**

Dear Board Members:

Our company, American Tower Corporation (NYSE: AMT) is a leading wireless and broadcast communications infrastructure company that develops, owns, and leases communication sites, including wireless communication towers, broadcast communication towers, and distributed antenna system (“DAS”) networks. Our portfolio of wireless and broadcast towers consists of towers that we own and towers that we operate on sites secured under long term lease arrangements, including, as of September 30, 2017 approximately 40,000 properties in the United States and nearly 109,000 sites in our international markets –Latin America, EMEA, and Asia. Most of our sites are operated under some form of leasing arrangement, and as a result we need to account for approximately 150,000 separate lease obligations globally.

We appreciate the opportunity to comment on the Financial Accounting Standard Board’s exposure draft of the Proposed Accounting Standards Update relating to an optional transition method. We are in support of a revision that would allow an entity to elect to apply a transition provision of the new standard as of the date of adoption instead of at the beginning of the earliest comparative period. We feel that this provision would meet the goal of increased transparency as of the adoption date among organizations with the recognition of assets and lease liabilities on the balance sheet and additional disclosures on key information about leasing transactions. In addition, the relief offered in the proposed draft would reduce the complexity of transitioning to the new standard.

Being able to focus on the right of use asset and liability as of 1/1/19 would eliminate the significant cost and time incurred on retrospectively reporting and preparing comparative financial information, as well as auditing the calculations and re-measurement triggers that occur between 1/1/17 and 1/1/19. Particularly as it relates to a significant number of leases acquired as a result of our 2017 and 2018 acquisition activity, the proposed transition alternative would simplify the integration of these acquired leases as of their acquisition dates without needing to dual account under both ASC 842 and ASC 840 between 1/1/17 and 1/1/19. Additionally, as more than 70% of our portfolio is outside the United States, we will also adopt IFRS 16, effective 1/1/19. Having alignment in our financial reporting for both US GAAP and IFRS would simplify our statutory adjustments and system configuration, thereby reducing our cost and compliance effort.

We appreciate the intent and efforts of the Board to address implementation issues raised by stakeholders. We believe that this transition alternative provides transition relief without compromising the adequacy of financial statement comparability given the existing requirements for future minimum rental payments under ASC 840-20-50-2.

Thank you for the opportunity to comment on the exposure draft. If you have any questions, please contact me at (617) 585-7747.

Sincerely,

Robert Meyer

A handwritten signature in blue ink, appearing to read "Robert Meyer", is written over the typed name.

Senior Vice President, Finance – Corporate Controller  
American Tower Corporation