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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 22, 2008 (January 21, 2008)**

FIBERTOWER CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-21091
(Commission File
Number)

52-1869023
(I.R.S. Employer Identification
No.)

185 Berry Street
Suite 4800
San Francisco, California
(Address of principal executive offices)

94107
(Zip Code)

Registrant's telephone number, including area code: **(415) 659-3500**

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):

- 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 13e-4(c) 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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On January 21, 2008, Mr. Michael K. Gallagher resigned from his position of President, Chief Executive Officer and Director of FiberTower to pursue other interests. His resignation was effective January 21, 2008. Mr. Gallagher's resignation constituted a termination of his employment "other than for good reason" under Section 5(f) of his employment agreement with the Company, requiring 120 days notice by Mr. Gallagher. As provided in the employment agreement, the Company has waived this 120 day notice period. Pursuant to the terms of the employment agreement, the Company has paid Mr. Gallagher accrued salary, bonus and paid time off through the date of his resignation, and the Company will incur additional expenses of approximately \$120,000 for salary and benefits for the 120 day notice period.

On January 21, 2008, FiberTower named Mr. Thomas A. Scott and Mr. Ravi Potharlanka as Co-Presidents to serve on an interim basis until a new Chief Executive Officer is appointed. FiberTower has designated Mr. Potharlanka as the Principal Executive Officer during the interim period for purposes of filings made with the SEC, and Mr. Scott will remain the Principal Financial Officer.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 21, 2008, FiberTower approved an amendment to its bylaws. The amendment provides for the ability to appoint more than one individual as Co-President. The amendment is filed herewith as exhibit 3.1 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On January 21, 2008, FiberTower issued a press release announcing Mr. Gallagher's resignation and the appointment of Mr. Scott and Mr. Potharlanka as Co-Presidents. A copy of that press release is attached as Exhibit 99.1 to this report.

In accordance with General Instruction B.2 of Form 8-K, the information in Exhibit 99.1 attached hereto is being furnished and is not deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not otherwise subject to the liabilities of that section. Accordingly, the information in Exhibit 99.1 attached hereto will not be incorporated by reference into any filing made by FiberTower under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	Amendment to Bylaws
99.1	Press release dated January 21, 2008.

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.

FIBERTOWER CORPORATION

Date: January 22, 2008

By: /s/ Thomas A. Scott
Name: Thomas A. Scott
Title: Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
3.1	Amendment to Bylaws
99.1	Press release dated January 21, 2008

**AMENDMENT TO BYLAWS
OF
FIBERTOWER CORPORATION**

Effective as of January 21, 2008

WHEREAS, the Board of Directors (the “Board”) of FiberTower Corporation, a Delaware corporation (the “Company”), has heretofore adopted the Company’s Bylaws; and

WHEREAS, Article IX of the Bylaws of the Company, provides that the Board has the power to amend the Bylaws; and

WHEREAS, at a meeting of the Board duly held on January 21, 2008, the Board authorized and approved certain amendments to the Bylaws as set forth in this Amendment to Bylaws;

NOW, THEREFORE, effective as of the date first set forth above, the Bylaws are hereby amended as follows:

A. Section 5.06 of the Bylaws is hereby amended and restated to read in its entirety as follows:

“Section 5.06. *President.* The President shall be the chief executive officer of the Corporation; shall (in the absence of the Chairman of the Board, if one is elected) preside over meetings of the Stockholders and Board of Directors; shall be an ex officio member of all standing committees; shall have general and active management of business of the corporation; shall implement the general directives, plans and policies formulated by the Board of Directors; and shall further have such duties, responsibilities and authorities as may be assigned to him by the Board of Directors. He may sign, with any other proper officer, certificates for shares of the Corporation and any deeds, bonds, mortgages, contracts and other documents which the Board of Directors has authorized to be executed, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors or these Bylaws, to some other officer or agent of the Corporation. In the absence of the President, his duties shall be performed and his authority may be exercised by a Vice President of the Corporation as may have been designated by the President with the right reserved to the Board of Directors to designate or supersede any designation so made. The Board of Directors may appoint more than one individual to serve as Co-Presidents, each having all of the outlined powers of the President.”

NEWS RELEASE



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FiberTower Corporation
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FiberTower Announces Resignation of Michael Gallagher

San Francisco, CA, January 21, 2008 — FiberTower Corporation (NASDAQ: FTWR), a wireless backhaul services provider, today announced that Michael Gallagher has resigned, effective immediately, as President, Chief Executive Officer and Director to pursue other interests. The Board of Directors has begun a search for a new Chief Executive Officer and has retained Heidrick & Struggles to assist in its recruiting efforts.

“On behalf of the Board, I’d like to thank Mike for his considerable contribution to the Company and wish him the best in his future endeavors. Under Mike’s leadership, we have signed MSA’s with five of the top seven carriers and have achieved record levels of T-1 adds,” said John D. Beletic, Executive Chairman. The Company expects to report record T-1 additions for the fourth quarter of 2007 and record order backlog as of December 31, 2007.

The Company also announced that it has formed an “Office of the President” to lead the Company on an interim basis. Thomas Scott, Chief Financial Officer, and Ravi Potharlanka, Senior Vice President Operations, will serve as co-Presidents for the interim period. The Board has also promoted Mr. Potharlanka to Chief Operating Officer. “Tom, Ravi and the balance of the executive team have done a great job building our company in 2007, and we have utmost confidence in their ability to continue our success,” said Beletic.

About FiberTower

FiberTower is a backhaul and access services provider focused primarily on the wireless carrier market. With its extensive spectrum footprint in 24 GHz and 39 GHz bands, carrier-class microwave and fiber networks in 13 major markets, customer commitments from six of the leading cellular carriers, and partnerships with the largest tower operators in the U.S, FiberTower is considered to be the leading alternative carrier for wireless backhaul. FiberTower also provides backhaul and access service to government and enterprise markets. For more information, please visit our website at www.fibertower.com.

Forward Looking Statements

Statements included in this news release which are not historical in nature are “forward-looking statements” within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934 and the U.S. Private Securities Litigation Reform Act of 1995. Forward looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and

similar expressions concerning matters that are not historical facts. These include, without limitation, statements regarding the Company's anticipated customer growth, backlog and identification of a new CEO. There are many risks, uncertainties and other factors that can prevent the achievement of goals or cause results to differ materially from those expressed or implied by these forward-looking statements including, without limitation, difficulties in integrating our companies after our merger in 2006, anticipated negative cash flows and operating losses, additional liquidity requirements, potential loss of significant customers, downturns in the wireless communication industry, regulatory costs and restrictions, potential loss of FCC licenses, equipment supply disruptions and cost increases, and competition from alternative backhaul service providers and technologies, along with those risk factors described in the Company's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.
