SBA COMMUNICATIONS CORP

Form 4 May 15, 2014

FORM 4

Check this box

if no longer

subject to

Form 5

Section 16.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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OMB APPROVAL

Form 4 or Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SILBERSTEIN JASON V Issuer Symbol SBA COMMUNICATIONS CORP (Check all applicable) [SBAC] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) C/O SBA COMMUNICATIONS 05/13/2014 EVP - Site Leasing CORPORATION, 5900 BROKEN SOUND PARKWAY N.W. (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BOCA RATON, FL 33487 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Class A Common 05/13/2014 M 19,583 A 32,691 D 42.15 Stock Class A Common 05/13/2014 S 19,583 D \$99 13,108 D Stock

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

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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. Transactic Code (Instr. 8)	5. Number of iorDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 35.71						<u>(1)</u>	03/04/2017	Class A Common Stock	9,557
Stock Options (Right to Buy)	\$ 42.15	05/13/2014		M		19,583	<u>(2)</u>	03/04/2018	Class A Common Stock	19,583
Restricted Stock Units	<u>(3)</u>						<u>(4)</u>	<u>(4)</u>	Class A Common Stock	1,503
Stock Options (Right to Buy)	\$ 47.52						<u>(5)</u>	03/06/2019	Class A Common Stock	27,444
Restricted Stock Units	<u>(3)</u>						<u>(6)</u>	<u>(6)</u>	Class A Common Stock	3,035
Stock Options (Right to Buy)	\$ 72.99						<u>(7)</u>	03/06/2020	Class A Common Stock	41,753
Restricted Stock Units	(3)						<u>(8)</u>	(8)	Class A Common Stock	4,101
Stock Options (Right to Buy)	\$ 95.53						<u>(9)</u>	03/06/2021	Class A Common Stock	51,322
	<u>(3)</u>						(10)	(10)		5,206

Restricted Class A
Stock Common
Units Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SILBERSTEIN JASON V C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487

EVP - Site Leasing

Signatures

/s/ Joshua M. Koenig, Attorney-in-Fact 05/15/2014

**Signature of Reporting Person Date

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).
- (1) These options are immediately exercisable.
- These options vest in accordance with the following schedule: 6,527 vest on the first anniversary of the grant date and 6,528 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).
- (3) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (4) These restricted stock units vest in accordance with the following schedule: 1,502 vest on each of the first through third anniversaries of the grant date and 1,503 vest on the fourth anniversary of the grant date (March 4, 2011).
- (5) These options vest in accordance with the following schedule: 6,861 vest on each of the first through fourth anniversaries of the grant date (March 6, 2012).
- These restricted stock units vest in accordance with the following schedule: 1,517 vest on each of the first through third anniversaries of the grant date and 1,518 vest on the fourth anniversary of the grant date (March 6, 2012).
- (7) These options vest in accordance with the following schedule: 10,438 vest on each of the first through third anniversaries of the grant date and 10,439 vest on the fourth anniversary of the grant date (March 6, 2013).
- (8) These restricted stock units vest in accordance with the following schedule: 1,366 vest on the first anniversary of the grant date and 1,367 vest on each of the second through fourth anniversaries of the grant date (March 6, 2013).
- (9) These options vest in accordance with the following schedule: 12,830 vest on each of the first and the third anniversary of the grant date and 12,831 vest on each of the second and the fourth anniversary of the grant date (March 6, 2014).
- (10) These restricted stock units vest in accordance with the following schedule: 1,301 vest on each of the first and the third anniversary of the grant date and 1,302 vest on each of the second and the fourth anniversary of the grant date (March 6, 2014).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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