#### SBA COMMUNICATIONS CORP

Form 4 May 06, 2014

### FORM 4

#### **OMB APPROVAL** OMB

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

Check this box if no longer subject to Section 16.

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average burden hours per response... 0.5

Number:

3235-0287

January 31,

Form 4 or Form 5 obligations may continue.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* BEEBE KEVIN L

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SBA COMMUNICATIONS CORP

(Check all applicable)

[SBAC]

(Last) (First) (Middle) 3. Date of Earliest Transaction

X\_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 05/04/2014

C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY, NW

> (Street) 4. If Amendment, Date Original

> > (Month/Day/Year)

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 Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Indirect Form: Direct Beneficial Indirect (I) Ownership (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Price Code V Amount (D)

Class A

Common 05/04/2014 M 615 Α (1) 4,194

D

Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	ionof Derivative		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)	\$ 28.86						(2)	10/28/2019	Class A Common Stock	25,000
Stock Options (Right to Buy)	\$ 32.81						(3)	05/06/2017	Class A Common Stock	2,042
Stock Options (Right to Buy)	\$ 37.76						(3)	05/04/2018	Class A Common Stock	2,015
Restricted Stock Units	<u>(4)</u>	05/04/2014		M		615	<u>(5)</u>	<u>(5)</u>	Class A Common Stock	615
Stock Options (Right to Buy)	\$ 50.35						<u>(6)</u>	05/17/2019	Class A Common Stock	1,643
Restricted Stock Units	<u>(4)</u>						<u>(7)</u>	<u>(7)</u>	Class A Common Stock	966
Stock Options (Right to Buy)	\$ 79.67						<u>(8)</u>	05/09/2020	Class A Common Stock	1,999
Restricted Stock Units	<u>(4)</u>						<u>(9)</u>	<u>(9)</u>	Class A Common Stock	1,040

8. l De Sec

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BEEBE KEVIN L C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY, NW BOCA RATON, FL 33487



### **Signatures**

/s/ Joshua M. Koenig, Attorney-in-Fact

05/06/2014

\*\*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) On May 4, 2014, 615 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (2) These options vest in accordance with the following schedule: 5,000 vest on each of the first through fifth anniversaries of the grant date (October 28, 2009).
- (3) These options are immediately exercisable.
- (4) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- These restricted stock units vest in accordance with the following schedule: 615 vest on the earlier of May 4, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; 615 vest on the earlier of May 4, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; and 615 vest on the earlier of May 4, 2014 or the day immediately prior to the 2014 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 548 vest on the earlier of May 17, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; 547 vest on the earlier of May 17, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; and 548 vest on the earlier of May 17, 2015 or the day immediately prior to the 2015 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 483 vest on the earlier of May 17, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; 483 vest on the earlier of May 17, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; and 483 vest on the earlier of May 17, 2015 or the day immediately prior to the 2015 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 667 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 666 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 666 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 347 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 346 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 347 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

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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