SBA COMMUNICATIONS CORP

Form 4 May 10, 2016

FORM 4

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

OMB

OMB APPROVAL

January 31,

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

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Form 4 or

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

response... 0.5

See Instruction 1(b).

Stock

(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 CARR BRIAN C 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) C/O SBA COMMUNICATIONS 05/08/2016 CORPORATION, 8051 CONGRESS **AVENUE** (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 3. 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount Price (D) Class A Common 05/08/2016 M 303 Α (1) 3,424 D Stock Class A Common 05/09/2016 M 173 (2) 3,597 D Α

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. Transac Code (Instr. 8		Derive Secution Acque (A) of (D) of (D)	vative rities uired or osed 0) r. 3, 4,	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)	\$ 50.35							(3)	05/17/2019	Class A Common Stock	274
Stock Options (Right to Buy)	\$ 79.67							(3)	05/09/2020	Class A Common Stock	999
Restricted Stock Units	<u>(4)</u>	05/09/2016		M			173	(5)	<u>(5)</u>	Class A Common Stock	173
Stock Options (Right to Buy)	\$ 96.8							<u>(6)</u>	05/08/2021	Class A Common Stock	2,202
Restricted Stock Units	<u>(4)</u>	05/08/2016		M			303	<u>(7)</u>	<u>(7)</u>	Class A Common Stock	303
Stock Options (Right to Buy)	\$ 113.55							(8)	05/21/2022	Class A Common Stock	1,899
Restricted Stock Units	<u>(4)</u>							<u>(9)</u>	<u>(9)</u>	Class A Common Stock	747

8. I Der Sec (Ins

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARR BRIAN C C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487



Signatures

/s/ Thomas P. Hunt, Attorney-in-Fact

05/10/2016

**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 8, 2016, 303 of the Reporting Person's restricted stock units were settled for an equal number of Class A Common Stock.
- (2) On May 9, 2016, 173 of the Reporting Person's restricted stock units were settled for an equal number of Class A Common Stock.
- (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: 174 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 173 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 173 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 734 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 734 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 734 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 303 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 303 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 303 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 633 vest on the earlier of May 21, 2016 or the day immediately prior to the (8) 2016 annual meeting of shareholders; 633 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 633 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 249 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 249 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 249 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 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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