

Ciarfella Mark R
Form 4
March 08, 2011

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ciarfella Mark R

2. Issuer Name **and** Ticker or Trading
Symbol

SBA COMMUNICATIONS CORP
[SBAC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

03/04/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SVP - Operations

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

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Class A Common Stock	03/04/2011		M	720 A	720	D	
Class A Common Stock	03/04/2011		F	191 (2) D	\$ 42 529	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Transaction Code (Instr. 8)	5. Number of Derivative 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)	\$ 33.98							<u>(3)</u>	08/02/2014	Class A Common Stock	25,000
Stock Options (Right to Buy)	\$ 32.39							<u>(4)</u>	02/28/2015	Class A Common Stock	12,000
Stock Options (Right to Buy)	\$ 19.68							<u>(5)</u>	03/05/2016	Class A Common Stock	29,213
Stock Options (Right to Buy)	\$ 35.71							<u>(6)</u>	03/04/2017	Class A Common Stock	12,626
Restricted Stock Units	<u>(7)</u>	03/04/2011		M			720	<u>(8)</u>	<u>(8)</u>	Class A Common Stock	720
Stock Options (Right to Buy)	\$ 42.15	03/04/2011		A		14,622		<u>(9)</u>	03/04/2018	Class A Common Stock	14,622
Restricted Stock Units	<u>(7)</u>	03/04/2011		A		3,365		<u>(10)</u>	<u>(10)</u>	Class A Common Stock	3,365

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ciarfella Mark R
C/O SBA COMMUNICATIONS CORPORATION
5900 BROKEN SOUND PARKWAY, NW
BOCA RATON, FL 33487

SVP - Operations

Signatures

/s/ Mark R.

03/08/2011

Ciarfella

**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 March 4, 2011, 720 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (2) Shares withheld for payment of tax liability.
- (3) These options vest in accordance with the following schedule: 6,250 vest on each of the first through fourth anniversaries of the grant date (August 2, 2007).
- (4) These options vest in accordance with the following schedule: 4,000 vest on each of the first through fourth anniversaries of the grant date (February 28, 2008).
- (5) These options vest in accordance with the following schedule: 7,303 vest on each of the first through third anniversaries of the grant date and 7,304 vest on the fourth anniversary of the grant date (March 5, 2009).
- (6) These options vest in accordance with the following schedule: 3,156 vest on each of the first and third anniversaries of the grant date and 3,157 vest on each of the second and fourth anniversaries of the grant date (March 4, 2010).
- (7) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (8) These restricted stock units vest in accordance with the following schedule: 720 vest on each of the first through third anniversaries of the grant date and 721 vest on the fourth anniversary of the grant date (March 4, 2010).
- (9) These options vest in accordance with the following schedule: 3,655 vest on each of the first and third anniversaries of the grant date and 3,656 vest on each of the second and fourth anniversaries of the grant date (March 4, 2011).
- (10) These restricted stock units vest in accordance with the following schedule: 841 vest on each of the first through third anniversaries of the grant date and 842 vest on the fourth anniversary of the grant date (March 4, 2011).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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