SBA COMMUNICATIONS CORP

Form 4 May 16, 2016

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

if no longer subject to Section 16.

Check this box

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

January 31, Expires: 2005 Estimated average

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

burden hours per response... 0.5

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BERNSTEIN STEVEN E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

SBA COMMUNICATIONS CORP

(Check all applicable)

[SBAC]

(Last)

(Middle)

3. Date of Earliest Transaction

_X__ Director 10% Owner _X_ Other (specify Officer (give title

(Month/Day/Year)

below)

05/12/2016

below) Chairman

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS

(Street)

(First)

AVENUE

4. If Amendment, Date Original

(Instr. 8)

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

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

BOCA RATON, FL 33487

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I)

(A)

Following (Instr. 4) Reported Transaction(s)

D

I

Ownership (Instr. 4)

(Instr. 3 and 4) Price (D)

Class A

Common 05/12/2016 Code V Amount

Stock

M 249 Α (1)29,968

See

Class A Common Stock

165,142

Footnote (2)

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

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SEC 1474 (9-02)

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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. Transact 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	7 (.	A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 32.81							<u>(3)</u>	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
Stock Options (Right to Buy)	\$ 50.35							(3)	05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67							(3)	05/09/2020	Class A Common Stock	1,999
Stock Options (Right to Buy)	\$ 96.8							<u>(4)</u>	05/08/2021	Class A Common Stock	2,202
Restricted Stock Units	<u>(5)</u>							<u>(6)</u>	<u>(6)</u>	Class A Common Stock	303
Stock Options (Right to Buy)	\$ 113.55							<u>(7)</u>	05/21/2022	Class A Common Stock	1,899
	<u>(5)</u>	05/12/2016		M			249	(8)	(8)		249

8. I Der Sec (Ins Restricted Class A
Stock Common
Units Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BERNSTEIN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487

X Chairman

Signatures

/s/ Thomas P. Hunt, Attorney-in-Fact 05/16/2016

**Signature of Reporting Person Dat

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 12, 2016, 249 of the Reporting Person's restricted stock units were settled for an equal number of Class A Common Stock.
- (2) These shares are held by Bernstein Limited Partnership II, an entity controlled, in part, by the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (3) These options are exercisable immediately.
- 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.
- (5) 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: 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 (7) 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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