#### SBA COMMUNICATIONS CORP

Form 4

March 04, 2014

## FORM 4

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

OMB Number:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

r: 3235-0287

0.5

Expires: January 31, 2005

**OMB APPROVAL** 

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

SBA COMMUNICATIONS CORP

Form 5 obligations may continue. See Instruction 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

Symbol

[SBAC]

1(b).

(Print or Type Responses)

STOOPS JEFFREY

1. Name and Address of Reporting Person \*

(Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year) below) C/O SBA COMMUNICATIONS 02/28/2014 Chief Executive Officer & Pres CORPORATION, 5900 BROKEN SOUND PARKWAY, NW (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 Transaction(A) or Disposed of (D) Indirect Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Class A \$ 95.4 S Common 02/28/2014 74,165 D  $301,165 \frac{(2)}{}$ D Stock Class A \$ Common 02/28/2014 S 25,835 D 96.12 275,330 D Stock Class A Common By Trust (4) 5,175 Ι Stock

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Class A Common Stock	5,175	I	By Trust (4)
Class A Common Stock	5,175	I	By Trust (4)
Class A Common Stock	3,950	I	By Trust (4)
Class A Common Stock	569,863	I	By Limited Partnership (5)

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

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SEC 1474 (9-02)

> 8. I Der Sec (Ins

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. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day/ e	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)	\$ 32.39					<u>(6)</u>	02/28/2015	Class A Common Stock	146,913	
Stock Options (Right to Buy)	\$ 35.71					<u>(7)</u>	03/04/2017	Class A Common Stock	84,598	
Restricted Stock Units	<u>(8)</u>					<u>(9)</u>	<u>(9)</u>	Class A Common Stock	4,827	
Stock Options	\$ 42.15					(10)	03/04/2018	Class A Common	97,483	

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(Right to Buy)				Stock	
Restricted Stock Units	(8)	<u>(11)</u>	<u>(11)</u>	Class A Common Stock	11,218
Stock Options (Right to Buy)	\$ 47.52	(12)	03/06/2019	Class A Common Stock	106,450
Restricted Stock Units	<u>(8)</u>	(13)	(13)	Class A Common Stock	17,656
Stock Options (Right to Buy)	\$ 72.99	(14)	03/06/2020	Class A Common Stock	145,228
Restricted Stock Units	<u>(8)</u>	(15)	<u>(15)</u>	Class A Common Stock	19,017

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
Reporting Owner Panie / Address	Director	10% Owner	Officer	Other	
STOOPS JEFFREY C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY, NW BOCA RATON, FL 33487	X		Chief Executive Officer & Pres		

# **Signatures**

/s/ Joshua M. Koenig,
Attorney-in-Fact
03/04/2014

\*\*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).
- Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from \$95.00 to \$95.99 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (2) Includes 263 shares acquired on February 28, 2014 pursuant to the SBA Communications Corporation 2008 Employee Stock Purchase
- Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from \$96.00 to \$96.38 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.

Reporting Owners 3

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- (4) Each of the four different trusts is for the benefit of one of the Reporting Person's four children.
- These shares are owned by Calculated Risk Partners, L.P., a Delaware limited partnership ("CRLP"). The Reporting Person and his spouse control the general partner of CRLP. The Reporting Person disclaims beneficial ownership of the stock owned by CRLP except to the extent of his pecuniary interest therein.
- (6) These options are immediately exercisable.
- These options vest in accordance with the following schedule: 21,149 vest on each of the first and the third anniversary of the grant date and 21,150 vest on each of the second and the fourth anniversary of the grant date (March 4, 2010).
- (8) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (9) These restricted stock units vest in accordance with the following schedule: 4,827 vest on each of the first through the fourth anniversaries of the grant date (March 4, 2010).
- (10) These options vest in accordance with the following schedule: 24,370 vest on the first anniversary of the grant date and 24,371 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).
- These restricted stock units vest in accordance with the following schedule: 5,608 vest on the first anniversary of the grant date and 5,609 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).
- (12) These options vest in accordance with the following schedule: 26,612 vest on each of the first and the third anniversary of the grant date and 26,613 vest on each of the second and the fourth anniversary of the grant date (March 6, 2012).
- These restricted stock units vest in accordance with the following schedule: 5,885 vest on each of the first through third anniversaries of the grant date and 5,886 vest on the fourth anniversary of the grant date (March 6, 2012).
- (14) These options vest in accordance with the following schedule: 36,307 vest on each of the first through the fourth anniversaries of the grant date (March 6, 2013).
- (15) These restricted stock units vest in accordance with the following schedule: 4,754 vest on each of the first through third anniversaries of the grant date and 4,755 vest on the fourth anniversary of the grant date (March 6, 2013).

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.