

SBA COMMUNICATIONS CORP
 Form 4
 March 07, 2017

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SILBERSTEIN JASON V

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)
03/04/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Site Leasing

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	Price		
Class A Common Stock	03/04/2017		M	1,439	A <u>(1)</u>	11,412	D
Class A Common Stock	03/04/2017		F	394 <u>(2)</u>	D \$ 114.98	11,018	D
Class A Common Stock	03/05/2017		M	1,175	A <u>(3)</u>	12,193	D

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Class A Common Stock	03/05/2017	F	322 ⁽²⁾	D	\$ 114.98	11,871	D
Class A Common Stock	03/06/2017	M	1,367	A	⁽⁴⁾	13,238	D
Class A Common Stock	03/06/2017	M	1,301	A	⁽⁵⁾	14,539	D
Class A Common Stock	03/06/2017	F	747 ⁽²⁾	D	\$ 114.98	13,792	D

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

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SEC 1474
(9-02)

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)	\$ 72.99					⁽⁶⁾ 03/06/2020	Class A Common Stock 10,4
Restricted Stock Units	⁽⁷⁾	03/06/2017		M	1,367	⁽⁸⁾ ⁽⁸⁾	Class A Common Stock 1,36
Stock Options (Right to Buy)	\$ 95.53					⁽⁹⁾ 03/06/2021	Class A Common Stock 51,3
Restricted Stock Units	⁽⁷⁾	03/06/2017		M	1,301	⁽¹⁰⁾ ⁽¹⁰⁾	Class A Common Stock 1,30
Stock	\$ 124.59					⁽¹¹⁾ 03/05/2022	Class A 46,9

Options (Right to Buy)									Common Stock	
Restricted Stock Units	<u>(7)</u>	03/05/2017	M	1,175	<u>(12)</u>	<u>(12)</u>			Class A Common Stock	1,175
Stock Options (Right to Buy)	\$ 96.58				<u>(13)</u>	03/04/2023			Class A Common Stock	58,900
Restricted Stock Units	<u>(7)</u>	03/04/2017	M	1,439	<u>(14)</u>	<u>(14)</u>			Class A Common Stock	1,439
Stock Options (Right to Buy)	\$ 115.17	03/06/2017	A	50,262	<u>(15)</u>	03/06/2024			Class A Common Stock	50,262
Restricted Stock Units	<u>(7)</u>	03/06/2017	A	5,159	<u>(16)</u>	<u>(16)</u>			Class A Common Stock	5,159

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILBERSTEIN JASON V C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487				EVP - Site Leasing

Signatures

/s/ Thomas P. Hunt, 03/07/2017
Attorney-in-Fact

**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, 2017, 1,439 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) On March 5, 2017, 1,175 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (4) On March 6, 2017, 1,367 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.

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- (5) On March 6, 2017, 1301 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (6) These options are immediately exercisable.
- (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: 1,366 vest on the first anniversary of the grant date and 1,367 vest on each of the second through fourth anniversaries of the grant date (March 6, 2013).
- (9) These options vest in accordance with the following schedule: 12,830 vest on each of the first and the third anniversary of the grant date and 12,831 vest on each of the second and the fourth anniversary of the grant date (March 6, 2014).
- (10) These restricted stock units vest in accordance with the following schedule: 1,301 vest on each of the first and the third anniversary of the grant date and 1,302 vest on each of the second and the fourth anniversary of the grant date (March 6, 2014).
- (11) These options vest in accordance with the following schedule: 11,741 vest on each of the first through third anniversaries of the grant date and 11,742 vest on the fourth anniversary of the grant date (March 5, 2015).
- (12) These restricted stock units vest in accordance with the following schedule: 1,175 vest on each of the first through third anniversaries of the grant date and 1,176 vest on the fourth anniversary of the grant date (March 5, 2015).
- (13) These options vest in accordance with the following schedule: 14,729 vest on each of the first and the third anniversary of the grant date and 14,730 vest on each of the second and the fourth anniversary of the grant date (March 4, 2016).
- (14) These restricted stock units vest in accordance with the following schedule: 1,439 vest on the first anniversary of the grant date and 1,440 vest on each of the second through fourth anniversaries of the grant date (March 4, 2016).
- (15) These options vest in accordance with the following schedule: 12,565 vest on each of the first and the second anniversary of the grant date and 12,566 vest on each of the third and the fourth anniversary of the grant date (March 6, 2017).
- (16) These restricted stock units vest in accordance with the following schedule: 1,289 vest on the first anniversary of the grant date and 1,290 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).

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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