

SBA COMMUNICATIONS CORP
 Form 4
 November 15, 2007

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

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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 *
STOOPS JEFFREY

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)
**5900 BROKEN SOUND
 PARKWAY, NW**
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
11/13/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer & Pres

BOCA RATON, FL 33487

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

(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)
			Code	V	Amount or Price		
Class A Common Stock	11/13/2007		M		75,000 A \$ 2.1	906,551	D
Class A Common Stock	11/13/2007		M		48,750 A \$ 4.25	955,301	D
Class A Common Stock	09/14/2007		G ⁽⁶⁾	V	1,000 D \$ 0	954,301	D
Class A						919,863	I By Limited

Common
StockPartnership
(7)

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 displays a currently valid OMB control number.

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)	\$ 15.25					<u>(1)</u>	12/16/2009	Class A Common Stock	89,180
Stock Options (Right to buy)	\$ 2.1	11/13/2007		M	75,000	<u>(1)</u>	05/14/2013	Class A Common Stock	75,000
Stock Options (Right to buy)	\$ 4.25	11/13/2007		M	48,750	<u>(2)</u>	02/11/2014	Class A Common Stock	48,750
Stock Options (Right to buy)	\$ 8.56					<u>(3)</u>	02/01/2015	Class A Common Stock	131,250
Stock Options (Right to buy)	\$ 19.1					<u>(4)</u>	01/19/2016	Class A Common Stock	142,500
Stock Options (Right to Buy)	\$ 28.54					<u>(5)</u>	02/26/2014	Class A Common Stock	142,500

