

SBA COMMUNICATIONS CORP  
 Form 4/A  
 August 19, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 Lazarus Brian D

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)  
 C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
 04/28/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP & Chief Accounting Officer

(Street)  
 BOCA RATON, FL 33487

4. If Amendment, Date Original Filed(Month/Day/Year)  
 04/30/2015

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	04/28/2015		M	454 <sup>(1)</sup> A	\$ 31.09	6,163	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)

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**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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 19.68					(2) 03/05/2016	Class A Common Stock	892
Stock Options (Right to Buy)	\$ 31.09	04/28/2015		M	454	(2) 09/12/2015	Class A Common Stock	454
Stock Options (Right to Buy)	\$ 35.71					(2) 03/04/2017	Class A Common Stock	3,157
Stock Options (Right to Buy)	\$ 42.15					(2) 03/04/2018	Class A Common Stock	6,006
Stock Options (Right to Buy)	\$ 47.52					(3) 03/06/2019	Class A Common Stock	9,480
Restricted Stock Units	(4)					(5) (5)	Class A Common Stock	699
Stock Options (Right to Buy)	\$ 72.99					(6) 03/06/2020	Class A Common Stock	17,245
Restricted Stock Units	(4)					(7) (7)	Class A Common Stock	1,129
Stock	\$ 95.53					(8) 03/06/2021	Class A	21,607

Options (Right to Buy)				Common Stock	
Restricted Stock Units	(4)		<u>(9)</u>	<u>(9)</u>	Class A Common Stock 1,644
Stock Options (Right to Buy)	\$ 124.59		<u>(10)</u>	03/05/2022	Class A Common Stock 21,478
Restricted Stock Units	(4)		<u>(11)</u>	<u>(11)</u>	Class A Common Stock 2,149

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lazarus Brian D C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487			SVP & Chief Accounting Officer	

## Signatures

/s/ Thomas P. Hunt, 08/19/2015  
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) The reported exercise was inadvertently omitted from the previous Form 4, which reported a sale of long shares rather than an exercise of the options reported by this amended Form 4 and a subsequent sale of the shares received upon such exercise.
- (2) These options are immediately exercisable.
- (3) These options vest in accordance with the following schedule: 3,160 vest on each of the first through fourth anniversaries of the grant date (March 6, 2012).
- (4) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (5) These restricted stock units vest in accordance with the following schedule: 698 vest on the first anniversary of the grant date and 699 vest on each of the second through fourth anniversaries of the grant date (March 6, 2012).
- (6) These options vest in accordance with the following schedule: 4,311 vest on each of the first through third anniversaries of the grant date and 4,312 vest on the fourth anniversary of the grant date (March 6, 2013).
- (7) These restricted stock units vest in accordance with the following schedule: 564 vest on each of the first and third anniversaries of the grant date and 565 vest on each of the second and fourth anniversaries of the grant date (March 6, 2013).
- (8) These options vest in accordance with the following schedule: 5,401 vest on the first anniversary of the grant date and 5,402 vest on each of the second through fourth anniversaries of the grant date (March 6, 2014).

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- (9) These restricted stock units vest in accordance with the following schedule: 548 vest on each of the first through fourth anniversaries of the grant date (March 6, 2014).
- (10) These options vest in accordance with the following schedule: 5,369 vest on each of the first and third anniversaries of the grant date and 5,370 vest on each of the second and fourth anniversaries of the grant date (March 5, 2015).
- (11) These restricted stock units vest in accordance with the following schedule: 537 vest on each of the first through third anniversaries of the grant date and 538 vest on the fourth anniversary of the grant date (March 5, 2015).

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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