

SBA COMMUNICATIONS CORP

Form 4

May 10, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 SECURITIESFiled 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 *
CARR BRIAN C

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS
CORPORATION, 8051 CONGRESS
AVENUE

(Street)

BOCA RATON, FL 33487

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SBA COMMUNICATIONS CORP
[SBAC]3. Date of Earliest Transaction
(Month/Day/Year)
05/08/20164. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person**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)
Class A Common Stock	05/08/2016		M	303 A <u>1</u>	3,424	D	
Class A Common Stock	05/09/2016		M	173 A <u>2</u>	3,597	D	

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

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(9-02)

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. Fair Value of Derivative Security (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 50.35							<u>(3)</u>	05/17/2019	Class A Common Stock	274
Stock Options (Right to Buy)	\$ 79.67							<u>(3)</u>	05/09/2020	Class A Common Stock	999
Restricted Stock Units	<u>(4)</u>	05/09/2016		M		173		<u>(5)</u>	<u>(5)</u>	Class A Common Stock	173
Stock Options (Right to Buy)	\$ 96.8							<u>(6)</u>	05/08/2021	Class A Common Stock	2,202
Restricted Stock Units	<u>(4)</u>	05/08/2016		M		303		<u>(7)</u>	<u>(7)</u>	Class A Common Stock	303
Stock Options (Right to Buy)	\$ 113.55							<u>(8)</u>	05/21/2022	Class A Common Stock	1,899
Restricted Stock Units	<u>(4)</u>							<u>(9)</u>	<u>(9)</u>	Class A Common Stock	747

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARR BRIAN C C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487			X	

Signatures

/s/ Thomas P. Hunt,
Attorney-in-Fact

05/10/2016

__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 May 8, 2016, 303 of the Reporting Person's restricted stock units were settled for an equal number of Class A Common Stock.
- (2) On May 9, 2016, 173 of the Reporting Person's restricted stock units were settled for an equal number of Class A Common Stock.
- (3) These options are immediately exercisable.
- (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: 174 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 173 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 173 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

- (6) 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.

- (7) 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.

- (8) 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 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.

- (9) 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.

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