

BAGWELL KURT L  
Form 4  
May 03, 2019

**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 \*  
BAGWELL KURT L

2. Issuer Name and Ticker or Trading Symbol  
SBA COMMUNICATIONS CORP  
[SBAC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP; Pres. - International

(Last) (First) (Middle)  
C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
05/02/2019

(Street)  
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)
				(A) or (D)	Price		
Class A Common Stock	05/02/2019		M	15,307	A \$ 124.59	72,880	D
Class A Common Stock	05/02/2019		M	20,208	A \$ 96.58	93,088	D
Class A Common Stock	05/02/2019		M	17,135	A \$ 115.17	110,223	D

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Class A Common Stock	05/02/2019	S	3,300	D	\$ 204.01 (1)	106,923	D	
Class A Common Stock	05/02/2019	S	49,350	D	\$ 205.02 (2)	57,573	D	
Class A Common Stock						39,220	I	By GRAT

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 124.59	05/02/2019		M	15,307	(3)	03/05/2022	Class A Common Stock	15,307
Stock Options (Right to Buy)	\$ 96.58	05/02/2019		M	20,208	(4)	03/04/2023	Class A Common Stock	20,208
Restricted Stock Units	(5)					(6)	(6)	Class A Common Stock	1,976
Stock Options (Right to Buy)	\$ 115.17	05/02/2019		M	17,135	(7)	03/06/2024	Class A Common Stock	17,135
Restricted Stock	(5)					(8)	(8)	Class A Common	3,518



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- (7) These options vest in accordance with the following schedule: 17,135 vest on each of the first through fourth anniversaries of the grant date (March 6, 2017).
- (8) These restricted stock units vest in accordance with the following schedule: 1,758 vest on the first anniversary of the grant date and 1,759 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
- (9) These options vest in accordance with the following schedule: 13,518 vest on each of the first and the third anniversaries of the grant date, and 13,519 vest on each of the second and the fourth anniversaries of the grant date (March 6, 2018).
- (10) These restricted stock units vest in accordance with the following schedule: 1,409 vest on each of the first through fourth anniversaries of the grant date (March 6, 2018).
- (11) These options vest in accordance with the following schedule: 14,695 vest on each of the first through third anniversaries of the grant date and 14,696 vest on the fourth anniversary of the grant date (March 6, 2019).
- (12) 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, 2019).

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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