#### SBA COMMUNICATIONS CORP

Form 4

August 19, 2015

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* BAGWELL KURT L

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

below)

Symbol

SBA COMMUNICATIONS CORP [SBAC]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

10% Owner Director X\_ Officer (give title Other (specify

(Month/Day/Year)

08/17/2015

EVP; Pres. - International

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS

(Street)

**AVENUE** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BOCA RATON, FL 33487

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secur	rities Acqui	red, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit corr Dispos (Instr. 3,	(A) or	` ′	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)
Class A Common Stock	08/17/2015		M	2,372	A	\$ 42.15	86,866	D	
Class A Common Stock	08/17/2015		F	785 <u>(1)</u>	D	\$ 127.4	86,081	D	
Class A Common Stock	08/17/2015		M	8,508	A	\$ 42.15	94,589	D	

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Class A Common Stock	08/17/2015	M	11,227	A	\$ 47.52	105,816	D
Class A Common Stock	08/17/2015	S	19,735	D	\$ 127.77 (2)	86,081	D

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)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transactic Code (Instr. 8)			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)	\$ 42.15	08/17/2015		M		10,880	(3)	03/04/2018	Class A Common Stock	10,880
Stock Options (Right to Buy)	\$ 47.52	08/17/2015		M		11,227	<u>(4)</u>	03/06/2019	Class A Common Stock	11,227
Restricted Stock Units	<u>(5)</u>						<u>(6)</u>	<u>(6)</u>	Class A Common Stock	2,483
Stock Options (Right to Buy)	\$ 72.99						<u>(7)</u>	03/06/2020	Class A Common Stock	46,836
Restricted Stock Units	<u>(5)</u>						(8)	<u>(8)</u>	Class A Common Stock	4,089
Stock Options	\$ 95.53						<u>(9)</u>	03/06/2021	Class A Common	73,062

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(Right to Buy)			Stock	
Restricted Stock Units	<u>(5)</u>	<u>(10)</u> <u>(10)</u>	Class A Common Stock	5,559
Stock Options (Right to Buy)	\$ 124.59	<u>(11)</u> 03/05/2022	Class A Common Stock	64,435
Restricted Stock Units	<u>(5)</u>	<u>(12)</u> <u>(12)</u>	Class A Common Stock	6,449

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAGWELL KURT L C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487

EVP; Pres. - International

## **Signatures**

/s/ Thomas P. Hunt,
Attorney-in-Fact
08/19/2015

\*\*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) Represents shares used to pay option exercise price.
- Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from \$127.75 to \$127.94 per share. The Reporting Person, upon request, will provide the Securites and Exchange Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (3) These options are immediately exercisable.
- (4) These options vest in accordance with the following schedule: 11,227 vest on each of the first through fourth anniversaries of the grant date (March 6, 2012).
- (5) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- These restricted stock units vest in accordance with the following schedule: 2,482 vest on the first anniversary of the grant date and 2,483 vest on each of the second through fourth anniversaries of the grant date (March 6, 2012).
- (7) These options vest in accordance with the following schedule: 15,612 vest on each of the first through fourth anniversaries of the grant date (March 6, 2013).
- (8) These restricted stock units vest in accordance with the following schedule: 2,044 vest on the first through third anniversaries of the grant date and 2,045 vest on the fourth anniversary of the grant date (March 6, 2013).

**(9**)

Reporting Owners 3

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These options vest in accordance with the following schedule: 18,265 vest on each of the first and the third anniversary of the grant date and 18,266 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: 1,853 vest on each of the first through fourth anniversaries of the grant date (March 6, 2014).
- (11) These options vest in accordance with the following schedule: 16,108 vest on the first anniversary of the grant date and 16,109 vest on each of the second through fourth anniversaries of the grant date (March 5, 2015).
- (12) These restricted stock units vest in accordance with the following schedule: 1,612 vest on each of the first through third anniversaries of the grant date and 1,613 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.