#### NIELSEN STEVEN E

12/08/2005

12/08/2005

Common Stock

Class A

Stock

Common

Form 4

December 12, 2005

	December 12	2, 2003										
	<b>FORM</b>	ORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB APPROVAL		
										OMB Number:	3235-0287	
	Check th if no long	rar			ana ni					Expires:	January 31, 2005	
	subject to Section 1 Form 4 o Form 5 obligatio	STATEM 16. Filed pur	TENT OF	ection 1	RITIES ne Securit	ies E	Exchange	Estimated average burden hours per response 0				
	may conto	tinue. Section 17( uction			tility Hole vestment	_		ć.	1935 or Section			
	(Print or Type I	Responses)										
NIELSEN STEVEN E Sym					r Name <b>and</b> OMMUN				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
				[SBAC]	]			(Check all applicable)				
	CORPORA	(First) (1) COMMUNICATION, 5900 BROARKWAY N.W.	ONS	3. Date of (Month/E) 12/08/2	•	ransaction		X Director 10% Owner Other (specify below)				
		(Street)		endment, Da nth/Day/Yea	_	l		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
	BOCA RAT	ΓON, FL 33487						:	Form filed by Mo Person	ore than One Re	porting	
	(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative	Secur	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned	
	1.Title of Security (Instr. 3)	le of 2. Transaction Date 2A. Deemed rity (Month/Day/Year) Execution Date, if			3. Transaction Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4	ed of (	(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
	Class A				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
	Class A Common Stock	12/08/2005			M	25,000	A	\$ 10.17	35,000	D		
	Class A											
	(10,000,000	12/00/2005			N /	£ 000	Α.	r 2 22	40.000	- 1 \		

5,000

10,000 D

M

S

A \$ 3.33 40,000

30,000

D

D

#### Edgar Filing: NIELSEN STEVEN E - Form 4

Class A Common Stock	12/08/2005	S	7,500	D	\$ 18.69	22,500	D
Class A Common Stock	12/08/2005	S	2,500	D	\$ 18.683	20,000	D
Class A Common Stock	12/08/2005	S	5,000	D	\$ 18.71	15,000	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)

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. 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)	\$ 10.17	12/08/2005		M		25,000	<u>(1)</u>	11/15/2011	Class A Common Stock	25,000
Stock Options (Right to Buy)	\$ 3.33	12/08/2005		M		5,000	<u>(2)</u>	07/18/2013	Class A Common Stock	5,000
Stock Options (Right to Buy)	\$ 4.49						(2)	07/30/2014	Class A Common Stock	16,250
Stock Options (Right to Buy)	\$ 14.8						(3)	07/22/2015	Class A Common Stock	10,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NIELSEN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487



## **Signatures**

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

12/12/2005

\*\*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) These options vest in equal installments on each of the first through fifth anniversaries of the grant date.
- (2) These options are immediately exercisable.
- (3) These options vest in accordance with the following schedule: 3,333 vest on the dates of each of the 2006 and 2007 annual meetings of shareholders and 3,334 vest on the date of the 2008 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. 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.

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