BERNSTEIN STEVEN E

Form 4 May 08, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

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January 31, 2005

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See Instruction

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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)

1. Name and Address of Reporting Person * BERNSTEIN STEVEN E

2. Issuer Name and Ticker or Trading

Issuer

Symbol

SBA COMMUNICATIONS CORP

(Check all applicable)

Chairman

5. Relationship of Reporting Person(s) to

[SBAC]

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

_X__ Director 10% Owner Officer (give title

below)

X Other (specify below)

C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY N.W.

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

05/04/2012

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

240,142

BOCA RATON, FL 33487

Common

Stock

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi nAcquired Disposed (Instr. 3,	l (A) of (D) 4 and (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	05/04/2012		M	615	A	(<u>1</u>)	1,237	D	
Class A Common Stock	05/06/2012		M	622	A	(2)	1,859	D	
Class A							240 142	T	See

footnote (3)

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

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SEC 1474 (9-02)

> 8. I De Sec (In

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

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)	Transaction of Code Derivative		Expiration I e (Month/Day	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)	\$ 14.8					<u>(4)</u>	07/22/2015	Class A Common Stock	6,667	
Stock Options (Right to Buy)	\$ 26.36					<u>(4)</u>	05/05/2016	Class A Common Stock	10,000	
Stock Options (Right to Buy)	\$ 30.07					<u>(4)</u>	05/17/2014	Class A Common Stock	10,000	
Stock Options (Right to Buy)	\$ 34.49					<u>(4)</u>	05/06/2015	Class A Common Stock	9,514	
Stock Options (Right to Buy)	\$ 24.38					<u>(4)</u>	05/07/2016	Class A Common Stock	9,374	
Stock Options (Right to Buy)	\$ 32.81					<u>(5)</u>	05/06/2017	Class A Common Stock	2,042	
Restricted Stock	<u>(6)</u>	05/06/2012		M	62	2 (7)	<u>(7)</u>	Class A Common	622	

Units							Stock	
Stock Options (Right to Buy)	\$ 37.76				(8)	05/04/2018	Class A Common Stock	2,015
Restricted Stock Units	<u>(6)</u>	05/04/2012	М	615	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	615

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

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

X Chairman

Signatures

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

05/08/2012

Date

**Signature of Reporting Person

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 4, 2012, 615 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- On May 6, 2012, 622 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (3) These shares are held by Bernstein Limited Partnership II, an entity controlled, in part, by the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.
- (4) These options are immediately exercisable.
- These options vest in accordance with the following schedule: 680 vest on the earlier of May 6, 2011 or the day immediately prior to the (5) 2011 annual meeting of shareholders; 681 vest on the earlier of May 6, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; and 681 vest on the earlier of May 6, 2013 or the day immediately prior to the 2013 annual meeting of shareholders.
- (6) 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: 622 vest on the earlier of May 6, 2011 or the day immediately prior to the 2011 annual meeting of shareholders; 622 vest on the earlier of May 6, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; and 622 vest on the earlier of May 6, 2013 or the day immediately prior to the 2013 annual meeting of shareholders
- These options vest in accordance with the following schedule: 672 vest on the earlier of May 4, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; 671 vest on the earlier of May 4, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; and 672 vest on the earlier of May 4, 2014 or the day immediately prior to the 2014 annual meeting of shareholders.
- (9) These restricted stock units vest in accordance with the following schedule: 615 vest on the earlier of May 4, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; 615 vest on the earlier of May 4, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; and 615 vest on the earlier of May 4, 2014 or the day immediately prior to the 2014 annual meeting of

Reporting Owners 3

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.