

Ciarfella Mark R
Form 4
June 22, 2018

FORM 4

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

OMB APPROVAL

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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 *
Ciarfella Mark R

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 - Operations

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

3. Date of Earliest Transaction (Month/Day/Year)
06/21/2018

(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)
			Code	V	Amount or Price		
Class A Common Stock	06/21/2018		M		3,716 A \$ 96.58	17,529	D
Class A Common Stock	06/21/2018		M		22,551 A \$ 124.59	40,080	D
Class A Common Stock	06/21/2018		S		26,267 D \$ 160.01	13,813	D

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 47.52					(2)	03/06/2019	Class A Common Stock	1
Stock Options (Right to Buy)	\$ 95.53					(2)	03/06/2021	Class A Common Stock	1,046
Stock Options (Right to Buy)	\$ 124.59	06/21/2018		M	22,551	(3)	03/05/2022	Class A Common Stock	22,551
Restricted Stock Units	(4)					(5)	(5)	Class A Common Stock	753
Stock Options (Right to Buy)	\$ 96.58	06/21/2018		M	3,716	(6)	03/04/2023	Class A Common Stock	3,716
Restricted Stock Units	(4)					(7)	(7)	Class A Common Stock	1,888
Stock Options (Right to Buy)	\$ 115.17					(8)	03/06/2024	Class A Common Stock	33,508
	(4)					(9)	(9)		2,580

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These options vest in accordance with the following schedule: 6,759 vest on each of the first through third anniversaries of the grant date and 6,760 vest on the fourth anniversary of the grant date (March 6, 2018).

- (11) These restricted stock units vest in accordance with the following schedule: 704 vest on each of the first and the third anniversaries of the grant date and 705 vest on each of the second and the fourth anniversaries of the grant date (March 6, 2018).

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.