

BERNSTEIN STEVEN E
 Form 4
 May 18, 2018

FORM 4

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

OMB APPROVAL

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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 *
 BERNSTEIN STEVEN E

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)
 Chairman

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

3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2018

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	05/16/2018		M		249	A	11
Class A Common Stock					165,142	I	

See Footnote (2)

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

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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)	8. Fair Market Value of Derivative Security (Instr. 3 and 4)
Stock Options (Right to Buy)	\$ 50.35					(3) 05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67					(3) 05/09/2020	Class A Common Stock	1,999
Stock Options (Right to Buy)	\$ 96.8					(3) 05/08/2021	Class A Common Stock	2,202
Stock Options (Right to Buy)	\$ 113.55					(4) 05/21/2022	Class A Common Stock	1,899
Restricted Stock Units	(5)	05/16/2018		M	249	(6) (6)	Class A Common Stock	249
Stock Options (Right to Buy)	\$ 100					(7) 05/13/2023	Class A Common Stock	2,308
Restricted Stock Units	(5)					(8) (8)	Class A Common Stock	303
Stock Options	\$ 132					(9) 05/18/2024	Class A Common	1,977

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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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