

BERNSTEIN STEVEN E  
Form 4  
April 30, 2019

**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 \*  
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)  
04/26/2019

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	04/26/2019		M	1,643	A \$ 50.53	2,462	D
Class A Common Stock	04/26/2019		F	931 <sup>(1)</sup>	D \$ 199.53	1,531	D
Class A Common Stock						165,142	I See Footnote <sup>(2)</sup>

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 50.35	04/26/2019		M	1,643	<sup>(3)</sup> 05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67					<sup>(3)</sup> 05/09/2020	Class A Common Stock	1,999
Stock Options (Right to Buy)	\$ 96.8					<sup>(3)</sup> 05/08/2021	Class A Common Stock	2,202
Stock Options (Right to Buy)	\$ 113.55					<sup>(3)</sup> 05/21/2022	Class A Common Stock	1,899
Stock Options (Right to Buy)	\$ 100					<sup>(4)</sup> 05/13/2023	Class A Common Stock	2,308
Restricted Stock Units	<sup>(5)</sup>					<sup>(6)</sup> <sup>(6)</sup>	Class A Common Stock	303
Stock Options (Right to Buy)	\$ 132					<sup>(7)</sup> 05/18/2024	Class A Common Stock	1,977



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- (9) These options vest in accordance with the following schedule: 470 vest on May 1, 2019; 470 vest on May 1, 2020; and 471 vest on May 1, 2021.
- (10) These restricted stock units vest in accordance with the following schedule: 200 vest on May 1, 2019; 201 vest on May 1, 2020; and 201 vest on May 1, 2021.

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.