SBA COMMUNICATIONS CORP Form 4 December 03, 2015 **OMB APPROVAL** FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COCROFT DUNCAN Issuer Symbol SBA COMMUNICATIONS CORP (Check all applicable) [SBAC] (Last) (First) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) C/O SBA COMMUNICATIONS 12/01/2015 CORPORATION, 8051 CONGRESS **AVENUE** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BOCA RATON, FL 33487 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 4. Securities Acquired (A) 5. Amount of 2. Transaction Date 2A. Deemed 3. 7. Nature of 6. Transaction Disposed of (D) Indirect Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial anv (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (\mathbf{I}) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V (D) Price Amount Class A Common 12/01/2015 Μ 10,000 Α \$ 26.36 81,156 D Stock Class A 4,539 Common 12/01/2015 F D 76,617 D 106.39 (1) Stock Class A \$ 109.3 Common S 75,226 12/01/2015 1,391 D D (2)Stock

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. Transacti Code (Instr. 8)	orDeri Secu Acqu or D (D)	urities uired (A) isposed of r. 3, 4,	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)	\$ 26.36	12/01/2015		М		10,000	(3)	05/05/2016	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 24.38						(3)	05/07/2016	Class A Common Stock	9,374
Stock Options (Right to Buy)	\$ 32.81						<u>(3)</u>	05/06/2017	Class A Common Stock	2,042
Stock Options (Right to Buy)	\$ 37.76						(3)	05/04/2018	Class A Common Stock	2,015
Stock Options (Right to Buy)	\$ 50.35						(3)	05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67						<u>(4)</u>	05/09/2020	Class A Common Stock	1,999
Restricted Stock Units	<u>(5)</u>						(6)	(6)	Class A Common Stock	347

Stock Options (Right to Buy)	\$ 96.8	<u>(7)</u> 05/08/2021	Class A Common Stock	2,202
Restricted Stock Units	<u>(5)</u>	<u>(8)</u> <u>(8)</u>	Class A Common Stock	606
Stock Options (Right to Buy)	\$ 113.55	<u>(9)</u> 05/21/2022	Class A Common Stock	1,899
Restricted Stock Units	(5)	<u>(10)</u> <u>(10)</u>	Class A Common Stock	747

Reporting Owners

Reporting Owner Name / Address		Relationships				
r g		Director	10% Owner	Officer	Other	
COCROFT DUNCAN C/O SBA COMMUNICATIONS CORPO 8051 CONGRESS AVENUE BOCA RATON, FL 33487	RATION	X				
Signatures						
/s/ Thomas P. Hunt, Attorney-in-Fact	12/03/201	5				
**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).
- Shares withheld for payment of tax liability and option exercise price. (1)
- Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from \$109.29 to \$109.30 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer, or a (2) security holder of the issuer full information regarding the number of shares sold at each separate price.
- (3) These options are exercisable immediately.
- These options vest in accordance with the following schedule: 667 vest on the earlier of May 9, 2014 or the day immediately prior to the (4) 2014 annual meeting of shareholders; 666 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 666 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.
- (5) 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: 347 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 346 vest on the earlier of May 9, 2015 or the day immediately prior to the

(6) 2015 annual meeting of shareholders; and 347 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

(7)

These options vest in accordance with the following schedule: 734 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 734 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 734 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 303 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 303 vest on the earlier of May 8, 2016 or the day immediately prior to the

(8) Immediately prior to the 2015 annual meeting of shareholders; 305 vest on the earlier of May 8, 2016 or the day immediately prior to the 2017 annual meeting of shareholders; and 303 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

These options vest in accordance with the following schedule: 633 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 633 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 633 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 249 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 249 vest on the earlier of May 21, 2017 or the day immediately prior to

(10) Initial meeting of shareholders; and 249 vest on the earlier of May 21, 2017 of the day initial data prior to the 2018 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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