SBA COMMUNICATIONS CORP

Form 4 June 17, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

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obligations

Check this box

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

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 * COCROFT DUNCAN

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

SBA COMMUNICATIONS CORP [SBAC]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS

AVENUE

Class A

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

06/16/2016

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

BOCA RATON, FL 33487

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Indirect (I) Following (Instr. 4) Reported (Instr. 4) (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

\$

P Common 06/16/2016 1,000 Α 100.16 82,125 D (1) Stock

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

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

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)	4. Transacti Code (Instr. 8)	5. or Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	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)	\$ 32.81					(2)	05/06/2017	Class A Common Stock	2,042
Stock Options (Right to Buy)	\$ 37.76					(2)	05/04/2018	Class A Common Stock	2,015
Stock Options (Right to Buy)	\$ 50.35					<u>(2)</u>	05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67					<u>(2)</u>	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
Restricted Stock Units	<u>(4)</u>					<u>(5)</u>	(5)	Class A Common Stock	303
Stock Options (Right to Buy)	\$ 113.55					<u>(6)</u>	05/21/2022	Class A Common Stock	1,899
Restricted Stock Units	<u>(4)</u>					<u>(7)</u>	<u>(7)</u>	Class A Common Stock	498

8. Pri Deriv Secur (Instr

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Stock Options (Right to Buy)	\$ 100	<u>(8)</u>	05/13/2023	Class A Common Stock	2,308
Restricted Stock Units	<u>(4)</u>	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	907

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

COCROFT DUNCAN C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487



Signatures

/s/ Thomas P. Hunt, Attorney-in-Fact 06/17/2016

**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).
- Represents the weighted average price of the shares purchased. The prices of the shares purchased pursuant to the transactions ranged (1) from \$100.07 to \$100.17 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares purchased at each separate price.
- (2) These options are exercisable immediately.
- 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 (3) 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.
- (4) 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: 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 2016 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 the 2017 annual meeting of shareholders; and 249 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 769 vest on the earlier of May 13, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; 769 vest on the earlier of May 13, 2018 or the day immediately prior to the 2018 annual meeting of shareholders; and 770 vest on the earlier of May 13, 2019 or the day immediately prior to the 2019 annual meeting of shareholders.

(9)

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These restricted stock units vest in accordance with the following schedule: 302 vest on the earlier of May 13, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; 302 vest on the earlier of May 13, 2018 or the day immediately prior to the 2018 annual meeting of shareholders; and 303 vest on the earlier of May 13, 2019 or the day immediately prior to the 2019 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.