SBA COMMUNICATIONS CORP

Form 4

March 07, 2017

FORM 4

Check this box

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287

Washington, D.C. 20549

Number: January 31, Expires: 2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

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 Cavanagh Brendan Thomas Issuer Symbol SBA COMMUNICATIONS CORP (Check all applicable) [SBAC] Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) C/O SBA COMMUNICATIONS 03/04/2017 Executive Vice President & CFO CORPORATION, 8051 CONGRESS

AVENUE

(State)

(Zin)

(City)

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

BOCA RATON, FL 33487

(City)	(State) (Z	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
C1 A			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Common Stock	03/04/2017		M	1,668	A	<u>(1)</u>	31,749	D	
Class A Common Stock	03/05/2017		M	1,362	A	(2)	33,111	D	
Class A Common Stock	03/06/2017		M	1,536	A	(3)	34,647	D	

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Class A

Common 03/06/2017 M 1,545 A (4) 36,192 D

Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(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 onDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Options (Right to Buy)	\$ 42.15						<u>(5)</u>	03/04/2018	Class A Common Stock	27,22
Stock Options (Right to Buy)	\$ 47.52						<u>(5)</u>	03/06/2019	Class A Common Stock	28,99
Stock Options (Right to Buy)	\$ 72.99						<u>(5)</u>	03/06/2020	Class A Common Stock	47,19
Restricted Stock Units	<u>(6)</u>	03/06/2017		M		1,545	<u>(7)</u>	<u>(7)</u>	Class A Common Stock	1,54
Stock Options (Right to Buy)	\$ 95.53						<u>(8)</u>	03/06/2021	Class A Common Stock	60,58
Restricted Stock Units	<u>(6)</u>	03/06/2017		M		1,536	<u>(9)</u>	<u>(9)</u>	Class A Common Stock	1,53
Stock Options (Right to	\$ 124.59						(10)	03/05/2022	Class A Common Stock	54,4

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Duy)								
Restricted Stock Units	<u>(6)</u>	03/05/2017	M	1,362	<u>(11)</u>	<u>(11)</u>	Class A Common Stock	1,36
Stock Options (Right to Buy)	\$ 96.58				<u>(12)</u>	03/04/2023	Class A Common Stock	68,2:
Restricted Stock Units	<u>(6)</u>	03/04/2017	M	1,668	(13)	(13)	Class A Common Stock	1,66
Stock Options (Right to Buy)	\$ 115.17	03/06/2017	A	60,163	(14)	03/06/2024	Class A Common	60,10
Restricted Stock Units	<u>(6)</u>	03/06/2017	A	6,175	(15)	(15)	Class A Common Stock	6,17

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Cavanagh Brendan Thomas C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487

Executive Vice President & CFO

Signatures

Buv)

/s/ Brendan T.
Cavanagh
03/07/2017

**Signature of Reporting Date
Person

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).
- (1) On March 4, 2017, 1,668 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- On March 5, 2017, 1,362 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- On March 6, 2017, 1,536 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.
- (4) On March 6, 2017, 1,545 of the Reporting Person's restricted stock units were settled for an equal number of shares of Class A Common Stock.

Reporting Owners 3

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- (5) These options are immediately exercisable.
- (6) 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: 1,545 vest on each of the first through fourth anniversaries of the grant date (March 6, 2013).
- (8) These options vest in accordance with the following schedule: 15,147 vest on each of the first through fourth anniversaries of the grant date (March 6, 2014).
- (9) These restricted stock units vest in accordance with the following schedule: 1,536 vest on each of the first and third anniversary of the grant date and 1,537 vest on each of the second and fourth anniversary of the grant date (March 6, 2014).
- (10) These options vest in accordance with the following schedule: 13,602 vest on the first anniversary of the grant date and 13,603 vest on each of the second through fourth anniversaries of the grant date (March 5, 2015).
- (11) These restricted stock units vest in accordance with the following schedule: 1,361 vest on each of the first and third anniversary of the grant date and 1,362 vest on each of the second and fourth anniversary of the grant date (March 5, 2015).
- These options vest in accordance with the following schedule: 17,064 vest on each of the first and third anniversary of the grant date and 17,065 vest on each of the second and fourth anniversary of the grant date (March 4, 2016).
- (13) These restricted stock units vest in accordance with the following schedule: 1,668 vest on each of the first through fourth anniversaries of the grant date (March 4, 2016).
- (14) These options vest in accordance with the following schedule: 15,040 vest on the first anniversary of the grant date and 15,041 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
- (15) These restricted stock units vest in accordance with the following schedule: 1,543 vest on the first anniversary of the grant date and 1,544 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).

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.