SBA COMMUNICATIONS CORP
Form 4
January 24, 2014

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STOOPS JEFFREY

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY, NW

(Street)

BOCA RATON, FL 33487

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SBA COMMUNICATIONS CORP [SBAC]

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Executive Officer & Pres

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	01/20/2014		G [(1)](#)	V	1,200	D	$ 0	356,695	D	
Class A Common Stock	01/24/2014		M		39,523	A	$ 19.68	396,218	D	
Class A Common Stock	01/24/2014		F		21,151	D	$ 92.78	375,067 [(2)](#)	D	

Class A Common Stock	01/20/2014		G[(1)]		300	A	$ 0	5,175	I	By Trust [(3)]
Class A Common Stock	01/20/2014		G[(1)]		300	A	$ 0	5,175	I	By Trust [(3)]
Class A Common Stock	01/20/2014		G[(1)]		300	A	$ 0	5,175	I	By Trust [(3)]
Class A Common Stock	01/20/2014		G[(1)]		300	A	$ 0	3,950	I	By Trust [(3)]
Class A Common Stock								569,863	I	By Limited Partnership [(4)]

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	$ 32.39							[(5)]	02/28/2015	Class A Common Stock	146,913
Stock Options (Right to Buy)	$ 19.68	01/24/2014		M			39,523	[(5)]	03/05/2016	Class A Common Stock	39,523
Stock Options (Right to Buy)	$ 35.71							[(6)]	03/04/2017	Class A Common Stock	84,598

Restricted Stock Units	(7)		(8)	(8)	Class A Common Stock	4,827
Stock Options (Right to Buy)	$ 42.15		(9)	03/04/2018	Class A Common Stock	97,483
Restricted Stock Units	(7)		(10)	(10)	Class A Common Stock	11,218
Stock Options (Right to Buy)	$ 47.52		(11)	03/06/2019	Class A Common Stock	106,450
Restricted Stock Units	(7)		(12)	(12)	Class A Common Stock	17,656
Stock Options (Right to Buy)	$ 72.99		(13)	03/06/2020	Class A Common Stock	145,228
Restricted Stock Units	(7)		(14)	(14)	Class A Common Stock	19,017

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOOPS JEFFREY C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY, NW BOCA RATON, FL 33487	X		Chief Executive Officer & Pres	

Signatures

/s/ Joshua M. Koenig, Attorney-in-Fact	01/24/2014
**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).

(1) On January 20, 2014, the Reporting Person gifted an aggregate of 1200 shares to four different trusts, each of which is for the benefit of one of the Reporting Person's children. Each trust received 300 shares. The transfer of the shares was an exempt transaction pursuant to Rule 16b-5 of the Exchange Act.

(2) Shares withheld for payment of tax liability and option exercise price.

(3) Each of the four different trusts is for the benefit of one of the Reporting Person's four children.

(4) These shares are owned by CRLP. The Reporting Person and his spouse control the general partner of CRLP. The Reporting Person disclaims beneficial ownership of the stock owned by CRLP except to the extent of his pecuniary interest therein.

(5) These options are immediately exercisable.

(6) These options vest in accordance with the following schedule: 21,149 vest on each of the first and the third anniversary of the grant date and 21,150 vest on each of the second and the fourth anniversary of the grant date (March 4, 2010).

(7) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.

(8) These restricted stock units vest in accordance with the following schedule: 4,827 vest on each of the first through the fourth anniversaries of the grant date (March 4, 2010).

(9) These options vest in accordance with the following schedule: 24,370 vest on the first anniversary of the grant date and 24,371 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).

(10) These restricted stock units vest in accordance with the following schedule: 5,608 vest on the first anniversary of the grant date and 5,609 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).

(11) These options vest in accordance with the following schedule: 26,612 vest on each of the first and the third anniversary of the grant date and 26,613 vest on each of the second and the fourth anniversary of the grant date (March 6, 2012).

(12) These restricted stock units vest in accordance with the following schedule: 5,885 vest on each of the first through third anniversaries of the grant date and 5,886 vest on the fourth anniversary of the grant date (March 6, 2012).

(13) These options vest in accordance with the following schedule: 36,307 vest on each of the first through the fourth anniversaries of the grant date (March 6, 2013).

(14) These restricted stock units vest in accordance with the following schedule: 4,754 vest on each of the first through third anniversaries of the grant date and 4,755 vest on the fourth anniversary of the grant date (March 6, 2013).

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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