

Ciarfella Mark R
Form 4
June 15, 2018

FORM 4

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

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

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ciarfella Mark R

2. Issuer Name **and** Ticker or Trading
Symbol

SBA COMMUNICATIONS CORP
[SBAC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

06/13/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

EVP - Operations

C/O SBA COMMUNICATIONS
CORPORATION, 8051 CONGRESS
AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

BOCA RATON, FL 33487

(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 Beneficial Ownership (Instr. 4)
Class A Common Stock	06/13/2018		M	1,850 A	\$ 96.58 15,663	D	
Class A Common Stock	06/13/2018		S	1,850 D	\$ (1) 160.01 13,813	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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)	\$ 47.52							(2)	03/06/2019	Class A Common Stock	1
Stock Options (Right to Buy)	\$ 95.53							(2)	03/06/2021	Class A Common Stock	1,046
Stock Options (Right to Buy)	\$ 124.59							(3)	03/05/2022	Class A Common Stock	30,069
Restricted Stock Units	(4)							(5)	(5)	Class A Common Stock	753
Stock Options (Right to Buy)	\$ 96.58	06/13/2018		M		1,850		(6)	03/04/2023	Class A Common Stock	1,850
Restricted Stock Units	(4)							(7)	(7)	Class A Common Stock	1,888
Stock Options (Right to Buy)	\$ 115.17							(8)	03/06/2024	Class A Common Stock	33,508
Restricted Stock Units	(4)							(9)	(9)	Class A Common Stock	2,580

Stock Options (Right to Buy)	\$ 156.5	(10)	03/06/2025	Class A Common Stock	27,037
Restricted Stock Units	(4)	(11)	(11)	Class A Common Stock	2,818

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ciarfella Mark R C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487			EVP - Operations	

Signatures

/s/ Thomas P. Hunt,
Attorney-in-Fact

06/15/2018

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 sold. The prices of the shares sold pursuant to the transactions ranged from \$160.00 to \$160.11 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 sold at each separate price.
- (1) These options are immediately exercisable.
 - (2) These options vest in accordance with the following schedule: 7,517 vest on each of the first through third anniversaries of the grant date and 7,518 vest on the fourth anniversary of the grant date (March 5, 2015).
 - (3) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
 - (4) These restricted stock units vest in accordance with the following schedule: 752 vest on each of the first through third anniversaries of the grant date and 753 vest on the fourth anniversary of the grant date (March 5, 2015).
 - (5) These options vest in accordance with the following schedule: 9,655 vest on each of the first through fourth anniversaries of the grant date (March 4, 2016).
 - (6) These restricted stock units vest in accordance with the following schedule: 943 vest on the first anniversary of the grant date and 944 vest on each of the second through fourth anniversaries of the grant date (March 4, 2016).
 - (7) These options vest in accordance with the following schedule: 8,377 vest on each of the first through fourth anniversaries of the grant date (March 6, 2017).
 - (8) These restricted stock units vest in accordance with the following schedule: 859 vest on the first anniversary of the grant date and 860 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
 - (9) These options vest in accordance with the following schedule: 6,759 vest on each of the first through third anniversaries of the grant date and 6,760 vest on the fourth anniversary of the grant date (March 6, 2018).
 - (10) These restricted stock units vest in accordance with the following schedule: 704 vest on each of the first and the third anniversaries of the grant date and 705 vest on each of the second and the fourth anniversaries of the grant date (March 6, 2018).
 - (11)

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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