

Lazarus Brian D  
Form 4  
March 15, 2019

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lazarus Brian D

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)  
03/13/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
SVP & Chief Accounting Officer

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)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	03/13/2019		M		20,561	A \$ 95.53	36,525 D
Class A Common Stock	03/13/2019		S		20,561	D \$ 187.51	15,964 D

(1)

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

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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)	\$ 95.53	03/13/2019		M	20,561	<u>(2)</u>	03/06/2021	Class A Common Stock	20,561
Stock Options (Right to Buy)	\$ 124.59					<u>(2)</u>	03/05/2022	Class A Common Stock	21,478
Stock Options (Right to Buy)	\$ 96.58					<u>(3)</u>	03/04/2023	Class A Common Stock	27,842
Restricted Stock Units	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	681
Stock Options (Right to Buy)	\$ 115.17					<u>(6)</u>	03/06/2024	Class A Common Stock	25,131
Restricted Stock Units	<u>(4)</u>					<u>(7)</u>	<u>(7)</u>	Class A Common Stock	1,290
Stock Options (Right to Buy)	\$ 156.5					<u>(8)</u>	03/06/2025	Class A Common Stock	21,243
Restricted Stock Units	<u>(4)</u>					<u>(9)</u>	<u>(9)</u>	Class A Common Stock	1,661
	\$ 182.3					<u>(10)</u>	03/06/2026		23,512

Stock Options (Right to Buy)					Class A Common Stock	
Restricted Stock Units	(4)	(11)	(11)		Class A Common Stock	2,186

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lazarus Brian D C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487			SVP & Chief Accounting Officer	

## Signatures

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

03/15/2019

\_\_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 transaction ranged from \$187.50 to \$187.62 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) to \$187.62 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.
  - (2) These options are immediately exercisable.
  - (3) These options vest in accordance with the following schedule: 6,960 vest on each of the first and third anniversaries of the grant date and 6,961 vest on each of the second and fourth anniversaries of the grant date (March 4, 2016).
  - (4) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
  - (5) These restricted stock units vest in accordance with the following schedule: 680 vest on each of the first through third anniversaries of the grant date and 681 vest on the fourth anniversary of the grant date (March 4, 2016).
  - (6) These options vest in accordance with the following schedule: 6,282 vest on the first anniversary of the grant date and 6,283 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
  - (7) These restricted stock units vest in accordance with the following schedule: 644 vest on the first anniversary of the grant date and 645 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
  - (8) These options vest in accordance with the following schedule: 5,310 vest on the first anniversary of the grant date and 5,311 vest on each of the second through fourth anniversaries of the grant date (March 6, 2018).
  - (9) These restricted stock units vest in accordance with the following schedule: 553 vest on each of the first and third anniversaries of the grant date and 554 vest on each of the second and fourth anniversaries of the grant date (March 6, 2018).
  - (10) These options vest in accordance with the following schedule: 5,878 vest on each of the first through fourth anniversaries of the grant date (March 6, 2019).
  - (11) These restricted stock units vest in accordance with the following schedule: 546 vest on each of the first and third anniversaries of the grant date and 547 vest on each of the second and fourth anniversaries of the grant date (March 6, 2019).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

## Edgar Filing: Lazarus Brian D - Form 4

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