BERNSTEIN STEVEN E
Form 4
March 06, 2019

FORM 4

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

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

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 *
BERNSTEIN STEVEN E

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

(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)
03/05/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Chairman

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	03/05/2019		S		15,454	D	$ 182.51 (1)	15,606	D	
Class A Common Stock	03/05/2019		S		14,787	D	$ 182.92 (2)	819	D	
Class A Common Stock								165,142	I	See Footnote (3)

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

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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 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)		8. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to Buy)	$ 50.35							(4)	05/17/2019	Class A Common Stock	1,643	
Stock Options (Right to Buy)	$ 79.67							(4)	05/09/2020	Class A Common Stock	1,999	
Stock Options (Right to Buy)	$ 96.8							(4)	05/08/2021	Class A Common Stock	2,202	
Stock Options (Right to Buy)	$ 113.55							(5)	05/21/2022	Class A Common Stock	1,899	
Stock Options (Right to Buy)	$ 100							(6)	05/13/2023	Class A Common Stock	2,308	
Restricted Stock Units	(7)							(8)	(8)	Class A Common Stock	303	
Stock	$ 132							(9)	05/18/2024	Class A	1,977	

Options (Right to Buy)				Common Stock	
Restricted Stock Units	(7)	(10)	(10)	Class A Common Stock	539
Stock Options (Right to Buy)	$ 157.51	(11)	05/17/2025	Class A Common Stock	1,411
Restricted Stock Units	(7)	(12)	(12)	Class A Common Stock	602

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNSTEIN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487	X		Chairman	

Signatures

/s/ Thomas P. Hunt, Attorney-in-Fact	03/06/2019
**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).

(1) Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $182.00 to $182.83 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) Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $182.84 to $183.02 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.

(3) These shares are held by Bernstein Limited Partnership II, an entity controlled, in part, by the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

(4) These options are exercisable immediately.

(5) 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.

(6) 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.

(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: 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.

(9) These options vest in accordance with the following schedule: 658 vest on May 1, 2018; 659 vest on May 1, 2019; and 660 vest on May 1, 2020.

(10) These restricted stock units vest in accordance with the following schedule: 268 vest on May 1, 2018; 269 vest on May 1, 2019; and 270 vest on May 1, 2020.

(11) These options vest in accordance with the following schedule: 470 vest on May 1, 2019; 470 vest on May 1, 2020; and 471 vest on May 1, 2021.

(12) These restricted stock units vest in accordance with the following schedule: 200 vest on May 1, 2019; 201 vest on May 1, 2020; and 201 vest on May 1, 2021.

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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