

SBA COMMUNICATIONS CORP
 Form 4
 November 26, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SILBERSTEIN JASON V

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY N.W.

(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)
 11/24/2014

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP - Site Leasing

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	11/24/2014		M	9,557 A	\$ 35.71	22,665	D
Class A Common Stock	11/24/2014		S	14,230 D	\$ 117.24	8,435	D

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 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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 35.71	11/24/2014		M	9,557	<u>(1)</u> 03/04/2017	Class A Common Stock	9,557
Stock Options (Right to Buy)	\$ 42.15					<u>(2)</u> 03/04/2018	Class A Common Stock	6,528
Restricted Stock Units	<u>(3)</u>					<u>(4)</u> <u>(4)</u>	Class A Common Stock	1,503
Stock Options (Right to Buy)	\$ 47.52					<u>(5)</u> 03/06/2019	Class A Common Stock	27,444
Restricted Stock Units	<u>(3)</u>					<u>(6)</u> <u>(6)</u>	Class A Common Stock	3,035
Stock Options (Right to Buy)	\$ 72.99					<u>(7)</u> 03/06/2020	Class A Common Stock	41,753
Restricted Stock Units	<u>(3)</u>					<u>(8)</u> <u>(8)</u>	Class A Common Stock	4,101
Stock Options (Right to Buy)	\$ 95.53					<u>(9)</u> 03/06/2021	Class A Common Stock	51,322

