#### SBA COMMUNICATIONS CORP

Form 4

December 16, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

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**OMB APPROVAL** 

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if no longer

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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

1(b).

Stock

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading COCROFT DUNCAN Issuer Symbol SBA COMMUNICATIONS CORP (Check all applicable) [SBAC] (Last) (First) (Middle) 3. Date of Earliest Transaction X\_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) C/O SBA COMMUNICATIONS 12/12/2014 CORPORATION, 5900 BROKEN SOUND PARKWAY NW (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting BOCA RATON, FL 33487 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (D) or (Month/Day/Year) (Instr. 8) Owned Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Class A P Common 12/12/2014 500 70,524 D 109.83 Stock Class A Common 12/12/2014  $G^{(1)}$ 500 D \$0 70,024 D

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. Transactic Code (Instr. 8)	5. orNumber 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)	\$ 26.36					(2)	05/05/2016	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 24.38					(2)	05/07/2016	Class A Common Stock	9,374
Stock Options (Right to Buy)	\$ 32.81					(2)	05/06/2017	Class A Common Stock	2,042
Stock Options (Right to Buy)	\$ 37.76					<u>(2)</u>	05/04/2018	Class A Common Stock	2,015
Stock Options (Right to Buy)	\$ 50.35					(3)	05/17/2019	Class A Common Stock	1,643
Restricted Stock Units	<u>(4)</u>					<u>(5)</u>	<u>(5)</u>	Class A Common Stock	483
Stock Options (Right to Buy)	\$ 79.67					<u>(6)</u>	05/09/2020	Class A Common Stock	1,999
	<u>(4)</u>					<u>(7)</u>	<u>(7)</u>		693

8. Pr Deriv Secu (Inst

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Restricted Stock Units				Class A Common Stock	
Stock Options (Right to Buy)	\$ 96.8	<u>(8)</u> 05	5/08/2021	Class A Common Stock	2,202
Restricted Stock Units	<u>(4)</u>	<u>(9)</u>	(9)	Class A Common Stock	909

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

COCROFT DUNCAN C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY NW BOCA RATON, FL 33487



## **Signatures**

/s/ Joshua M. Koenig, Attorney-in-Fact

\*\*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) The Reporting Person gifted these shares in an exempt transaction pursuant to Rule 16b-5 of the Securities Exchange Act of 1934, as amended.
- (2) These options are immediately exercisable.
- These options vest in accordance with the following schedule: 548 vest on the earlier of May 17, 2013 or the day immediately prior to the (3) 2013 annual meeting of shareholders; 547 vest on the earlier of May 17, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; and 548 vest on the earlier of May 17, 2015 or the day immediately prior to the 2015 annual meeting of shareholders.
- (4) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- These restricted stock units vest in accordance with the following schedule: 483 vest on the earlier of May 17, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; 483 vest on the earlier of May 17, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; and 483 vest on the earlier of May 17, 2015 or the day immediately prior to the 2015 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 667 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 666 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 666 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.
- These restricted stock units vest in accordance with the following schedule: 347 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 346 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 347 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

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These options vest in accordance with the following schedule: 734 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 734 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 734 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 303 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 346 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 303 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.