

SILBERSTEIN JASON V
 Form 4
 March 06, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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)
 03/04/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Property Management

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	03/04/2013		M	1,561	A	11,272	D
Class A Common Stock	03/04/2013		M	1,502	A	12,774	D
Class A Common Stock	03/04/2013		F	1,145 (3)	D	\$ 71.63	11,629 D

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Class A Common Stock	03/06/2013		M	1,517	A	<u>(4)</u>	13,146	D
Class A Common Stock	03/06/2013		F	567 <u>(3)</u>	D	\$ 73.03	12,579	D

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

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(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 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)	\$ 19.68					<u>(5)</u>	03/05/2016	Class A Common Stock	15,400
Stock Options (Right to Buy)	\$ 35.71					<u>(6)</u>	03/04/2017	Class A Common Stock	27,300
Restricted Stock Units	<u>(7)</u>	03/04/2013		M		<u>(8)</u>	<u>(8)</u>	Class A Common Stock	1,561
Stock Options (Right to Buy)	\$ 42.15					<u>(9)</u>	03/04/2018	Class A Common Stock	26,100
Restricted Stock Units	<u>(7)</u>	03/04/2013		M		<u>(10)</u>	<u>(10)</u>	Class A Common Stock	1,502
Stock Options (Right to Buy)	\$ 47.52					<u>(11)</u>	03/06/2019	Class A Common Stock	27,400

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- (11) These options vest in accordance with the following schedule: 6,861 vest on each of the first through fourth anniversaries of the grant date (March 6, 2012).
- (12) These restricted stock units vest in accordance with the following schedule: 1,517 vest on each of the first through third anniversaries of the grant date and 1,518 vest on the fourth anniversary of the grant date (March 6, 2012).
- (13) These options vest in accordance with the following schedule: 10,438 vest on each of the first through third anniversaries of the grant date and 10,439 vest on the fourth anniversary of the grant date (March 6, 2013).
- (14) These restricted stock units vest in accordance with the following schedule: 1,366 vest on the first anniversary of the grant date and 1,367 vest on each of the second through fourth anniversaries of the grant date (March 6, 2013).

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.