

Ciarfella Mark R
Form 4
June 27, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ciarfella Mark R

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS
CORPORATION, 5900 BROKEN
SOUND PARKWAY, NW

(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)

06/25/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SVP - Operations

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	06/25/2012		M		497	A	\$ 32.39	2,017	D
Class A Common Stock	06/25/2012		<u>S</u> ⁽¹⁾		497	D	\$ 56	1,520	D
Class A Common Stock	06/26/2012		M		11,503	A	\$ 32.39	13,023	D

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Class A Common Stock	06/26/2012	M	6,313	A	\$ 35.71	19,336	D
Class A Common Stock	06/26/2012	S ⁽¹⁾	17,816	D	\$ 56	1,520	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 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)	\$ 32.39	06/25/2012		M		497		<u>(2)</u>	02/28/2015	Class A Common Stock	497
Stock Options (Right to Buy)	\$ 32.39	06/26/2012		M		11,503		<u>(2)</u>	02/28/2015	Class A Common Stock	11,503
Stock Options (Right to Buy)	\$ 19.68							<u>(3)</u>	03/05/2016	Class A Common Stock	7,304
Stock Options (Right to Buy)	\$ 35.71	06/26/2012		M		6,313		<u>(4)</u>	03/04/2017	Class A Common Stock	6,313
Restricted Stock Units	<u>(5)</u>							<u>(6)</u>	<u>(6)</u>	Class A Common Stock	1,441
	\$ 42.15							<u>(7)</u>	03/04/2018		14,622

Stock Options (Right to Buy)				Class A Common Stock	
Restricted Stock Units	(5)	(8)	(8)	Class A Common Stock	2,524
Stock Options (Right to Buy)	\$ 47.52	(9)	03/06/2019	Class A Common Stock	15,801
Restricted Stock Units	(5)	(10)	(10)	Class A Common Stock	3,494

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ciarfella Mark R C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY, NW BOCA RATON, FL 33487			SVP - Operations	

Signatures

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

06/27/2012

__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 sale occurred pursuant to an existing Rule 10b5-1 plan adopted by the Reporting Person.
- (2) These options are immediately exercisable.
- (3) These options vest in accordance with the following schedule: 7,303 vest on each of the first through third anniversaries of the grant date and 7,304 vest on the fourth anniversary of the grant date (March 5, 2009).
- (4) These options vest in accordance with the following schedule: 3,156 vest on each of the first and third anniversaries of the grant date and 3,157 vest on each of the second and fourth anniversaries of the grant date (March 4, 2010).
- (5) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (6) These restricted stock units vest in accordance with the following schedule: 720 vest on each of the first through third anniversaries of the grant date and 721 vest on the fourth anniversary of the grant date (March 4, 2010).
- (7) These options vest in accordance with the following schedule: 3,655 vest on each of the first and third anniversaries of the grant date and 3,656 vest on each of the second and fourth anniversaries of the grant date (March 4, 2011).
- (8) These restricted stock units vest in accordance with the following schedule: 841 vest on each of the first through third anniversaries of the grant date and 842 vest on the fourth anniversary of the grant date (March 4, 2011).

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- (9) These options vest in accordance with the following schedule: 3,950 vest on each of the first through third anniversaries of the grant date and 3,951 vest on the fourth anniversary of the grant date (March 6, 2012).
- (10) These restricted stock units vest in accordance with the following schedule: 873 vest on each of the first and the third anniversary of the grant date and 874 vest on each of the second and the fourth anniversary of the grant date (March 6, 2012).

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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