

SBA COMMUNICATIONS CORP  
 Form 4  
 April 03, 2008

**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 \*  
 Cavanagh Brendan Thomas

(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)  
 04/01/2008

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)  
 Chief Accounting Officer

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 Indirect Beneficial Ownership (Instr. 4) |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |   |
| Class A Common Stock            | 04/01/2008                           |  | S <sup>(1)</sup>               | 500   | D   | \$ 29.97   | 38,263  | D |
| Class A Common Stock            | 04/01/2008                           |  | S <sup>(1)</sup>               | 700   | D   | \$ 29.99   | 37,563  | D |
| Class A Common Stock            | 04/01/2008                           |  | S <sup>(1)</sup>               | 2,300   | D   | \$ 30  | 35,263  | D |

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|                            |            |                        |       |   |               |        |   |
|----------------------------|------------|------------------------|-------|---|---------------|--------|---|
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 800   | D | \$ 30.01      | 34,463 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 600   | D | \$ 30.02      | 33,863 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 500   | D | \$ 30.03      | 33,363 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 300   | D | \$ 30.06      | 33,063 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 100   | D | \$<br>30.0625 | 32,963 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 600   | D | \$ 30.07      | 32,363 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 1,400 | D | \$ 30.08      | 30,963 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 400   | D | \$ 30.09      | 30,563 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 1,200 | D | \$ 30.1       | 29,363 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 700   | D | \$ 30.11      | 28,663 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 100   | D | \$<br>30.1125 | 28,563 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 800   | D | \$ 30.12      | 27,763 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 400   | D | \$<br>30.1225 | 27,363 | D |
| Class A<br>Common<br>Stock | 04/01/2008 | <u>S<sup>(1)</sup></u> | 500   | D | \$ 30.14      | 26,863 | D |
| Class A<br>Common          | 04/01/2008 | <u>S<sup>(1)</sup></u> | 300   | D | \$ 30.15      | 26,563 | D |

Stock

Class A

Common 04/01/2008 S<sup>(1)</sup> 300 D \$ 30.29 26,263 D  
 Stock

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. 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Cavanagh Brendan Thomas  
 C/O SBA COMMUNICATIONS CORPORATION  
 5900 BROKEN SOUND PARKWAY NW  
 BOCA RATON, FL 33487

Chief Accounting Officer

## Signatures

/s/ Brendan T. Cavanagh 04/03/2008

\*\*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).

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- (1) These sales occurred pursuant to an existing Rule 10b5-1 plan adopted by the Reporting Person. Following the reported transactions, no shares remain available for sale under the plan.

**Remarks:**

Part 2 of 2. Due to the SEC's 30 line limit in Table I, this Form 4 has been filed in 2 parts.

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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