

Lazarus Brian D
 Form 4
 September 16, 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 *
 Lazarus Brian D

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)
 09/12/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Chief Accounting Officer

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

(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)	Code V	Amount	Price	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)
Stock Options (Right to Buy)	\$ 26.2					(1) 10/09/2016	Class A Common Stock 3,750
Stock Options (Right to Buy)	\$ 28.54					(2) 02/26/2014	Class A Common Stock 13,500
Stock Options (Right to Buy)	\$ 32.39					(3) 02/28/2015	Class A Common Stock 16,000
Stock Options (Right to Buy)	\$ 31.09	09/12/2008		A	10,000	(4) 09/12/2015	Class A Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lazarus Brian D C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY, NW BOCA RATON, FL 33487			VP & Chief Accounting Officer	

Signatures

/s/ Brian D.
Lazarus 09/16/2008

**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).

(1)

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These options vest in accordance with the following schedule: 1,250 vest on each of the first through fourth anniversaries of the grant date (October 9, 2006).

- (2) These options vest in accordance with the following schedule: 4,500 vest on each of the first through fourth anniversaries of the grant date (February 26, 2007).
- (3) These options vest in accordance with the following schedule: 4,000 vest on each of the first through fourth anniversaries of the grant date (February 28, 2008).
- (4) These options vest in accordance with the following schedule: 2,500 vest on each of the first through fourth anniversaries of the grant date (September 12, 2008).

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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