

BERNSTEIN STEVEN E

Form 4

May 21, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BERNSTEIN STEVEN E

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)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☒ Other (specify
Chairman)

BOCA RATON, FL 33487

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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

Edgar Filing: BERNSTEIN STEVEN E - Form 4

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. D S (			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.8							<u>(1)</u>	07/22/2015	Class A Common Stock	6,667
Stock Options (Right to Buy)	\$ 26.36							<u>(1)</u>	05/05/2016	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 30.07							<u>(1)</u>	05/17/2014	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 34.49							<u>(1)</u>	05/06/2015	Class A Common Stock	9,514
Stock Options (Right to Buy)	\$ 24.38							<u>(1)</u>	05/07/2016	Class A Common Stock	9,374
Stock Options (Right to Buy)	\$ 32.81							<u>(2)</u>	05/06/2017	Class A Common Stock	2,042
Restricted Stock Units	<u>(3)</u>							<u>(4)</u>	<u>(4)</u>	Class A Common Stock	622
Stock Options (Right to Buy)	\$ 37.76							<u>(5)</u>	05/04/2018	Class A Common Stock	2,015
Restricted Stock Units	<u>(3)</u>							<u>(6)</u>	<u>(6)</u>	Class A Common Stock	1,230

Stock Options (Right to Buy)	\$ 50.35	05/17/2012	A	1,643	(7)	05/17/2019	Class A Common Stock	1,643
Restricted Stock Units	(3)	05/17/2012	A	1,449	(8)	(8)	Class A Common Stock	1,449

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNSTEIN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487	X			Chairman

Signatures

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

05/21/2012

__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) These options are immediately exercisable.

These options vest in accordance with the following schedule: 680 vest on the earlier of May 6, 2011 or the day immediately prior to the

(2) 2011 annual meeting of shareholders; 681 vest on the earlier of May 6, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; and 681 vest on the earlier of May 6, 2013 or the day immediately prior to the 2013 annual meeting of shareholders.

(3) 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: 622 vest on the earlier of May 6, 2011 or the day immediately

(4) prior to the 2011 annual meeting of shareholders; 622 vest on the earlier of May 6, 2012 or the day immediately prior to the 2012 annual meeting of shareholders; and 622 vest on the earlier of May 6, 2013 or the day immediately prior to the 2013 annual meeting of shareholders.

These options vest in accordance with the following schedule: 672 vest on the earlier of May 4, 2012 or the day immediately prior to the

(5) 2012 annual meeting of shareholders; 671 vest on the earlier of May 4, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; and 672 vest on the earlier of May 4, 2014 or the day immediately prior to the 2014 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 615 vest on the earlier of May 4, 2012 or the day immediately

(6) prior to the 2012 annual meeting of shareholders; 615 vest on the earlier of May 4, 2013 or the day immediately prior to the 2013 annual meeting of shareholders; and 615 vest on the earlier of May 4, 2014 or the day immediately prior to the 2014 annual meeting of shareholders.

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

(7) 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.

These restricted stock units vest in accordance with the following schedule: 483 vest on the earlier of May 17, 2013 or the day

(8) 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.

Edgar Filing: BERNSTEIN STEVEN E - Form 4

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.