

SILBERSTEIN JASON V  
 Form 4  
 May 03, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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**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)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 SVP - Property Management

(Last) (First) (Middle)  
 C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY N.W.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/03/2013

BOCA RATON, FL 33487  
 (City) (State) (Zip)

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

**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)	(A) or (D)	5. Amount or Price	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 Ownership (Instr. 4)
Class A Common Stock	05/03/2013		M	15,407	A	\$ 19.68	27,986	D	
Class A Common Stock	05/03/2013		M	15,000	A	\$ 35.71	42,986	D	
Class A Common Stock	05/03/2013		S	30,407	D	\$ 79.73 (1)	12,579	D	

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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)

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)	\$ 19.68	05/03/2013		M	15,407	<u>(2)</u> 03/05/2016	Class A Common Stock 15,407
Stock Options (Right to Buy)	\$ 35.71	05/03/2013		M	15,000	<u>(3)</u> 03/04/2017	Class A Common Stock 15,000
Restricted Stock Units	<u>(4)</u>					<u>(5)</u> <u>(5)</u>	Class A Common Stock 1,561
Stock Options (Right to Buy)	\$ 42.15					<u>(6)</u> 03/04/2018	Class A Common Stock 26,111
Restricted Stock Units	<u>(4)</u>					<u>(7)</u> <u>(7)</u>	Class A Common Stock 3,005
Stock Options (Right to Buy)	\$ 47.52					<u>(8)</u> 03/06/2019	Class A Common Stock 27,444
Restricted Stock Units	<u>(4)</u>					<u>(9)</u> <u>(9)</u>	Class A Common Stock 4,552
Stock Options	\$ 72.99					<u>(10)</u> 03/06/2020	Class A Common 41,753

