COCROFT DUNCAN

Form 4 May 21, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * **COCROFT DUNCAN**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SBA COMMUNICATIONS CORP

[SBAC]

05/17/2012

(Check all applicable)

(Middle)

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

10% Owner Officer (give title Other (specify

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

(First)

(Street)

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

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

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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. Transactic Code (Instr. 8)	5. Number conf 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)	\$ 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	(3)						<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	(3)						<u>(6)</u>	(6)	Class A Common Stock	1,230
Stock Options (Right to Buy)	\$ 50.35	05/17/2012		A	1,643		<u>(7)</u>	05/17/2019	Class A Common Stock	1,643

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Restricted Class A
Stock (3) 05/17/2012 A 1,449 (8) (8) Common 1,449
Units Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

COCROFT DUNCAN C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY NW BOCA RATON, FL 33487



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 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 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 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 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 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.

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.

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