

SBA COMMUNICATIONS CORP
Form 8-K
November 18, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) November 12, 2004

SBA Communications Corporation

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

000-30110
(Commission File Number)

65-0716501
(IRS Employer Identification No.)

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5900 Broken Sound Parkway N.W. Boca Raton, Florida
(Address of Principal Executive Offices)

33487
(Zip Code)

(561) 995-7670

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On November 12, 2004, SBA Senior Finance, Inc. (SBASF), an indirect wholly-owned subsidiary of SBA Communications Corporation (including its subsidiaries, SBA or the Company), entered into a First Amendment to the Amended and Restated Credit Agreement dated as of January 30, 2004, amending its \$400 million senior secured credit facility (the credit facility), among SBA Senior Finance, Inc., as borrower, the lenders from time to time parties thereto, Lehman Brothers Inc. and Deutsche Bank Securities Inc., as Joint Lead Advisors, Joint Lead Arrangers and Bookrunners, Lehman Commercial Paper Inc., as Administrative Agent, General Electric Capital Corporation as Co-Lead Arranger and Co-Syndication Agent, and TD Securities (USA) Inc., as Documentation Agent.

The credit facility consists of a \$75 million revolving credit facility and a \$325 million term loan. The amendment reduces the interest rate on the facility and eliminates or eases certain restrictive provisions. The credit facility now provides for loans at either the Eurodollar rate plus a spread of 275 basis points or the Base Rate (as defined in the credit facility) plus a spread of 175 basis points. Prior to the amendment, the credit facility provided for loans at either the Eurodollar rate plus a spread of 350 basis points or the Base Rate (as defined in the credit facility) plus a spread of 250 basis points. The First Amendment is attached hereto as Exhibit 10.44 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

c) Exhibits

10.44 First Amendment, dated as of November 12, 2004, to the Amended and Restated Credit Agreement, dated as of January 30, 2004, among SBA Senior Finance, Inc., as borrower, the lenders from time to time parties thereto, Lehman Brothers Inc. and Deutsche Bank Securities Inc., as Joint Advisors, Joint Lead Arrangers and Bookrunners, Lehman Commercial Paper Inc., as Administrative Agent, General Electric Capital Corporation as Co-Lead Arranger and Co-Syndication Agent, and TD Securities (USA) Inc., as Documentation Agent.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

November 18, 2004

SBA COMMUNICATIONS CORPORATION

/s/ Anthony J. Macaione

Anthony J. Macaione
Chief Financial Officer