

SBA COMMUNICATIONS CORP
 Form 4
 May 26, 2015

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 *
 LANGER JACK

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, 8051 CONGRESS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
 05/21/2015

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

(Street)
 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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Common Stock					891	D	
Class A Common Stock					22,261	I	By Trust (1)

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 32.81					(2) 05/06/2017	Class A Common Stock	681
Stock Options (Right to Buy)	\$ 37.76					(2) 05/04/2018	Class A Common Stock	1,343
Stock Options (Right to Buy)	\$ 50.35					(2) 05/17/2019	Class A Common Stock	1,643
Stock Options (Right to Buy)	\$ 79.67					(3) 05/09/2020	Class A Common Stock	1,999
Restricted Stock Units	(4)					(5) (5)	Class A Common Stock	347
Stock Options (Right to Buy)	\$ 96.8					(6) 05/08/2021	Class A Common Stock	2,202
Restricted Stock Units	(4)					(7) (7)	Class A Common Stock	606
Stock Options (Right to Buy)	\$ 113.55	05/21/2015		A	1,899	(8) 05/21/2022	Class A Common Stock	1,899

Buy)

Restricted Stock	(4)	05/21/2015	A	747	(9)	(9)	Class A Common Stock	747
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANGER JACK C/O SBA COMMUNICATIONS CORPORATION 8051 CONGRESS AVENUE BOCA RATON, FL 33487	X			

Signatures

/s/ Thomas P. Hunt,
Attorney-in-Fact

05/26/2015

__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).

The securities are held by The Jack Langer 2012 Irrevocable Family Trust for estate planning purposes. The trustee of the trust is the reporting person's spouse. The reporting person disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

(1) These options are immediately exercisable.

These options vest in accordance with the following schedule: 667 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 666 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 666 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

(4) 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: 347 vest on the earlier of May 9, 2014 or the day immediately prior to the 2014 annual meeting of shareholders; 346 vest on the earlier of May 9, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; and 347 vest on the earlier of May 9, 2016 or the day immediately prior to the 2016 annual meeting of shareholders.

These options vest in accordance with the following schedule: 734 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 734 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 734 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 303 vest on the earlier of May 8, 2015 or the day immediately prior to the 2015 annual meeting of shareholders; 303 vest on the earlier of May 8, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; and 303 vest on the earlier of May 8, 2017 or the day immediately prior to the 2017 annual meeting of shareholders.

These options vest in accordance with the following schedule: 633 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 633 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 633 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.

These restricted stock units vest in accordance with the following schedule: 249 vest on the earlier of May 21, 2016 or the day immediately prior to the 2016 annual meeting of shareholders; 249 vest on the earlier of May 21, 2017 or the day immediately prior to the 2017 annual meeting of shareholders; and 249 vest on the earlier of May 21, 2018 or the day immediately prior to the 2018 annual meeting of shareholders.

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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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