

STOOPS JEFFREY
Form 4
October 13, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
STOOPS JEFFREY

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/09/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer & Pres

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

(Street)

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

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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 10/09/2009 | | S ⁽¹⁾ | 134,056 | D | \$ 28.01 | 361,517 D |
| Class A Common Stock | 10/12/2009 | | M | 82,622 | A | \$ 15.25 | 444,139 D |
| Class A Common Stock | | | | | | | 2,650 I By Trust ⁽³⁾ |

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| | | | |
|----------------------------|---------|---|---|
| Class A Common Stock | 2,650 | I | By Trust ⁽³⁾ |
| Class A Common Stock | 2,650 | I | By Trust ⁽³⁾ |
| Class A Common Stock | 2,650 | I | By Trust ⁽³⁾ |
| Class A Common Stock | 619,863 | I | By Limited Partnership ⁽⁴⁾ |

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) | \$ 15.25 | 10/12/2009 | | M | 82,622 | ⁽⁵⁾ 12/16/2009 | Class A Common Stock 82,622 |
| Stock Options (Right to buy) | \$ 8.56 | | | | | ⁽⁵⁾ 02/01/2015 | Class A Common Stock 43,750 |
| Stock Options (Right to buy) | \$ 19.1 | | | | | ⁽⁶⁾ 01/19/2016 | Class A Common Stock 142,500 |
| Stock Options (Right to buy) | \$ 28.54 | | | | | ⁽⁷⁾ 02/26/2014 | Class A Common Stock 142,500 |

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