

SILBERSTEIN JASON V
 Form 4
 December 02, 2011

FORM 4

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

OMB APPROVAL

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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)
 12/02/2011

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)	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)
				(A) or (D)	Price		
Class A Common Stock	12/02/2011		M	30,814	A \$ 19.68	31,836	D
Class A Common Stock	12/02/2011		S	30,814	D \$ 41.01	1,022	D

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

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)	\$ 28.54					(2)	02/26/2014	Class A Common Stock	41,000
Stock Options (Right to Buy)	\$ 32.39					(3)	02/28/2015	Class A Common Stock	47,500
Stock Options (Right to Buy)	\$ 19.68	12/02/2011		M	30,814	(4)	03/05/2016	Class A Common Stock	30,814
Stock Options (Right to Buy)	\$ 35.71					(5)	03/04/2017	Class A Common Stock	27,357
Restricted Stock Units	(6)					(7)	(7)	Class A Common Stock	4,683
Stock Options (Right to Buy)	\$ 42.15					(8)	03/04/2018	Class A Common Stock	26,111
Restricted Stock Units	(6)					(9)	(9)	Class A Common Stock	6,009

Reporting Owners

Reporting Owner Name / Address

Relationships

