

STOOPS JEFFREY  
Form 4  
March 22, 2019

**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 \*  
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)

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

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Class A Common Stock            | 03/21/2019                           |  | M                              |   | 802 A \$ 124.59   | 208,216  | D  |
| Class A Common Stock            |                                      |  |                                |   |   | 409,863  | I By Limited Partnership <u>(1)</u>        |
| Class A Common Stock            |                                      |  |                                |   |   | 5,675  | I By Trust <u>(2)</u>                      |

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|                            |       |   |                         |
|----------------------------|-------|---|-------------------------|
| Class A<br>Common<br>Stock | 5,425 | I | By Trust <sup>(2)</sup> |
| Class A<br>Common<br>Stock | 5,175 | I | By Trust <sup>(2)</sup> |
| Class A<br>Common<br>Stock | 3,950 | I | By Trust <sup>(2)</sup> |

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

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy)               | \$ 72.99   |                                      |  |                                |   | <sup>(3)</sup> 03/06/2020                                | Class A Common Stock  | 143,858                       |
| Stock Options (Right to Buy)               | \$ 95.53   |                                      |  |                                |   | <sup>(3)</sup> 03/06/2021                                | Class A Common Stock  | 174,483                       |
| Stock Options (Right to Buy)               | \$ 124.59  | 03/21/2019                           |  | M                              | 802   | <sup>(3)</sup> 03/05/2022                                | Class A Common Stock  | 802                           |
| Stock Options (Right to Buy)               | \$ 96.58   |                                      |  |                                |   | <sup>(4)</sup> 03/04/2023                                | Class A Common Stock  | 201,614                       |

|                              |           |      |            |                      |         |
|------------------------------|-----------|------|------------|----------------------|---------|
| Restricted Stock Units       | (5)       | (6)  | (6)        | Class A Common Stock | 4,927   |
| Stock Options (Right to Buy) | \$ 115.17 | (7)  | 03/06/2024 | Class A Common Stock | 173,635 |
| Restricted Stock Units       | (5)       | (8)  | (8)        | Class A Common Stock | 8,912   |
| Stock Options (Right to Buy) | \$ 156.5  | (9)  | 03/06/2025 | Class A Common Stock | 137,601 |
| Restricted Stock Units       | (5)       | (10) | (10)       | Class A Common Stock | 10,758  |
| Stock Options (Right to Buy) | \$ 182.3  | (11) | 03/06/2026 | Class A Common Stock | 149,994 |
| Restricted Stock Units       | (5)       | (12) | (12)       | Class A Common Stock | 13,950  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| STOOPS JEFFREY<br>C/O SBA COMMUNICATIONS CORPORATION<br>8051 CONGRESS AVENUE<br>BOCA RATON, FL 33487 | X             |           | Chief Executive Officer & Pres |       |

## Signatures

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

03/22/2019

\*\*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 shares are owned by Calculated Risk Partners, L.P., a Delaware limited partnership ("CRLP"). The Reporting Person and his spouse control the general partner of CRLP. The Reporting Person disclaims beneficial ownership of the stock owned by CRLP except to the extent of his pecuniary interest therein.

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- (2) Each of the four different trusts is for the benefit of one of the Reporting Person's four children.
- (3) These options are immediately exercisable.
- (4) These options vest in accordance with the following schedule: 50,403 vest on each of the first and third anniversary of the grant date and 50,404 vest on each of the second and fourth anniversary of the grant date (March 4, 2016).
- (5) Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.
- (6) These restricted stock units vest in accordance with the following schedule: 4,926 vest on the first anniversary of the grant date and 4,927 vest on each of the second through fourth anniversaries of the grant date (March 4, 2016).
- (7) These options vest in accordance with the following schedule: 43,408 vest on the first anniversary of the grant date and 43,409 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
- (8) These restricted stock units vest in accordance with the following schedule: 4,455 vest on the first anniversary of the grant date and 4,456 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).
- (9) These options vest in accordance with the following schedule: 34,400 vest on each of the first through third anniversaries of the grant date and 34,401 vest on the fourth anniversary of the grant date (March 6, 2018).
- (10) These restricted stock units vest in accordance with the following schedule: 3,585 vest on the first anniversary of the grant date and 3,586 vest on each of the second through fourth anniversaries of the grant date (March 6, 2018).
- (11) These options vest in accordance with the following schedule: 37,498 vest on each of the first and third anniversaries of the grant date and 37,499 vest on each of the second and fourth anniversaries of the grant date (March 6, 2019).
- (12) These restricted stock units vest in accordance with the following schedule: 3,487 vest on each of the first and third anniversaries of the grant date and 3,488 vest on each of the second and fourth anniversaries of the grant date (March 6, 2019).

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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