Edgar Filing: SBA COMMUNICATIONS CORP - Form 4

SBA COMN Form 4 July 05, 200	IUNICATION	S CORP								
									OMB AF	PROVAL
FORM	4 UNITE	D STATE:			AND EX(, D.C. 20		NGE C	OMMISSION	OMB Number:	3235-0287
Check th				0	·				Expires:	January 31,
if no long subject to Section 1 Form 4 c	or SIAII		SECUI	RITIES		ERSHIP OF	Estimated a burden hou response	•		
Form 5 obligatio may com <i>See</i> Instr 1(b).	ns Section 1	7(a) of the	Public U	tility Hol		ipany	Act of	e Act of 1934, 1935 or Section 0	1	
(Print or Type]	Responses)									
	Address of Reporti EIN JASON V	ng Person <u>*</u>	Symbol SBA CO	OMMUN	d Ticker or		.9	5. Relationship of Issuer (Chec	Reporting Pers	
(*))		~~···	[SBAC]	-						0
(Last)	(First)	(Middle)		Date of Earliest Transaction onth/Day/Year)				Director X Officer (give		Owner er (specify
CORPORA	COMMUNICA TION, 5900 B ARKWAY N.W	ROKEN	06/30/2	-				below)	below) ident-Property	Mgt
				endment, D nth/Day/Yea	ate Original r)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
	FON, FL 33487	7						Form filed by M Person	Iore than One Re	porting
(City)	(State)	(Zip)	Tabl	le I - Non-l	Derivative	Securi	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executio any	med on Date, if Day/Year)	3. Transacti Code (Instr. 8)	4. Securit or(A) or Dia (Instr. 3, 4	sposed 4 and 5 (A)	l of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A Common Stock	06/30/2006			М	12,500	А	\$ 8.56	43,976	D	
Class A Common Stock	06/30/2006			М	7,500	A	\$ 4.25	51,476	D	
Class A Common Stock	06/30/2006			S <u>(7)</u>	20,000	D	\$ 26.14	31,476	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form 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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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)	\$ 2.1							<u>(1)</u>	05/14/2013	Class A Common Stock	40,000
Stock Options (Right to buy)	\$ 12.94							(2)	01/07/2012	Class A Common Stock	20,000
Stock Options (Right to buy)	\$ 15.25							(2)	12/16/2009	Class A Common Stock	6,557
Stock Options (Right to buy)	\$ 0.05							(3)	01/08/2011	Class A Common Stock	1,667
Stock Options (Right to buy)	\$ 0.05							(2)	07/01/2011	Class A Common Stock	202
Stock Options (Right to buy)	\$ 8							(2)	12/19/2007	Class A Common Stock	1,667
Stock Options (Right to buy)	\$ 8							(2)	12/19/2007	Class A Common Stock	3,334

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Stock Options (Right to buy)	\$ 4.25	06/30/2006	М	7,500	(4)	02/11/2014	Class A Common Stock	7,500
Stock Options (Right to buy)	\$ 8.56	06/30/2006	М	12,500	(5)	02/01/2015	Class A Common Stock	12,500
Stock Options (Right to buy)	\$ 19.1				<u>(6)</u>	01/19/2016	Class A Common Stock	41,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
x - 5	Director	10% Owner	Officer	Other			
SILBERSTEIN JASON V C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487			Vice President-Property Mgt				
Signatures							

/s/ Jason V.	07/05/2006
Silberstein	07/03/2000

<u>**</u>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 options vest in accordance with the following schedule: 20,000 vest on each of the first through fourth anniversaries of the grant date (May 14, 2003).
- (2) These options are immediately exercisable.
- (3) These options vest in accordance with the following schedule: 1,667 vest on December 31, 2006.
- (4) These options vest in accordance with the following schedule: 13,750 vest on each of the first through fourth anniversaries of the grant date (February 11, 2004).
- (5) These options vest in accordance with the following schedule: 12,500 vest on each of the first through fourth anniversaries of the grant date (February 1, 2005).
- (6) These options vest in accordance with the following schedule: 10,250 vest on each of the first through fourth anniversaries of the grant date (January 19, 2006).
- (7) These sales occurred pursuant to an existing Rule 10b5-1 plan adopted by the Reporting Person. Following the reported transaction,
 60,000 shares remain available for sale under the plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.