CARR BRIAN C

Form 4 June 02, 2009

FORM 4

Check this box

if no longer

Section 16.

Form 4 or

subject to

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

OMB Number:

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January 31, 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * CARR BRIAN C

(First)

(Street)

06/01/2009

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol SBA COMMUNICATIONS CORP

[SBAC]

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

06/01/2009

_X__ Director Officer (give title

10% Owner __ Other (specify

C/O SBA COMMUNICATIONS

(Middle)

CORPORATION, 5900 BROKEN SOUND PARKWAY N.W.

4. If Amendment, Date Original

33,461

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

6. Individual or Joint/Group Filing(Check

BOCA RATON, FL 33487

Person

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)		Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock	06/01/2009		Code V	Amount 10,000	or (D)	Price \$ 3.78	Transaction(s) (Instr. 3 and 4) 40,127	D	
Class A Common Stock	06/01/2009		M	3,334	A	\$ 14.8	43,461	D	
Class A						¢			

10,000 D

S

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Class A 3,334 D \$ 30,127 Common S D 06/01/2009 Stock

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)	Code	5. Number of sactiorDerivative Securities . 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)	\$ 3.78	06/01/2009		M			10,000	<u>(1)</u>	05/06/2014	Class A Common Stock	10,000
Stock Options (Right to buy)	\$ 14.8	06/01/2009		M			3,334	<u>(1)</u>	07/22/2015	Class A Common Stock	3,334
Stock Options (Right to buy)	\$ 26.36							<u>(1)</u>	05/05/2016	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 30.07							(2)	05/17/2014	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 34.49							(3)	05/06/2015	Class A Common Stock	9,514
Stock Options (Right to Buy)	\$ 24.38							<u>(4)</u>	05/07/2016	Class A Common Stock	9,374

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARR BRIAN C C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487



Signatures

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

06/02/2009

**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 are immediately exercisable.
- These options vest in accordance with the following schedule: 3,333 vested on the earlier of the first anniversary of the grant date or the day immediately prior to the 2008 annual meeting of shareholders; 3,333 vested on the earlier of the second anniversary of the grant date or the day immediately prior to the 2009 annual meeting of shareholders; and 3,334 vest on the earlier of the third anniversary of the grant date or the day immediately prior to the 2010 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 3,171 vested on the earlier of the first anniversary of the grant date or the day immediately prior to the 2009 annual meeting of shareholders; 3,171 vest on the earlier of the second anniversary of the grant date or the day immediately prior to the 2010 annual meeting of shareholders; and 3,172 vest on the earlier of the third anniversary of the grant date or the day immediately prior to the 2011 annual meeting of shareholders.
- (4) These options vest in accordance with the following schedule: 3,125 vest on the earlier of the first anniversary of the grant date or the day immediately prior to the 2010 annual meeting of shareholders; 3,124 vest on the earlier of the second anniversary of the grant date or the day immediately prior to the 2011 annual meeting of shareholders; and 3,125 vest on the earlier of the third anniversary of the grant date or the day immediately prior to the 2012 annual meeting of shareholders.

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.

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