SBA COMMUNICATIONS CORP

Form 4

December 04, 2007

									OMB AF	PROVAL	
FUNI	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287	
Check th				θ,					Expires:	January 31,	
if no lon subject t Section Form 4 o	STATEN 16. or	IGES IN BENEFICIAL OWNERSHIP OF SECURITIES					Estimated average burden hours per response 0.5				
Form 5 obligations may continue. See Instruction 1(b). 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 A	Issuer					p of Reporting Person(s) to					
	JMMUN. 	MMUNICATIONS CORP (Chee					ck all applicable)				
(Last)	(First) (F Earliest Transaction X Director Officer (give					e title 10% Owner Other (specify		
CORPORA	COMMUNICATION, 5900 BROARKWAY N.W.	ONS	(Month/D 11/30/2	•				below)	below)	NI V	
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting					
BOCA KA	ΓON, FL 33487							Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ities Acqu	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				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)	
~1 ·				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Class A Common Stock	11/30/2007			M	10,000	A	\$ 3.33	30,000	D		
Class A Common Stock	11/30/2007			M	11,250	A	\$ 4.49	41,250	D		
Class A Common Stock	11/30/2007			S	100	D	\$ 36.79	41,150	D		

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Class A							
Common Stock	11/30/2007	S	300	D	\$ 36.8	40,850	D
Class A Common Stock	11/30/2007	S	300	D	\$ 36.81	40,550	D
Class A Common Stock	11/30/2007	S	249	D	\$ 36.82	40,301	D
Class A Common Stock	11/30/2007	S	200	D	\$ 36.83	40,101	D
Class A Common Stock	11/30/2007	S	700	D	\$ 36.84	39,401	D
Class A Common Stock	11/30/2007	S	300	D	\$ 36.85	39,101	D
Class A Common Stock	11/30/2007	S	400	D	\$ 36.87	38,701	D
Class A Common Stock	11/30/2007	S	200	D	\$ 36.88	38,501	D
Class A Common Stock	11/30/2007	S	200	D	\$ 36.9	38,301	D
Class A Common Stock	11/30/2007	S	700	D	\$ 36.91	37,601	D
Class A Common Stock	11/30/2007	S	300	D	\$ 36.92	37,301	D
Class A Common Stock	11/30/2007	S	2,214	D	\$ 36.93	35,087	D
Class A Common Stock	11/30/2007	S	700	D	\$ 36.94	34,387	D
Class A Common Stock	11/30/2007	S	500	D	\$ 36.95	33,887	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)

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	\$ 3.33	11/30/2007		M	10,000	<u>(1)</u>	07/18/2013	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 4.49	11/30/2007		M	11,250	<u>(1)</u>	07/30/2014	Class A Common Stock	11,250
Stock Options (Right to Buy)	\$ 14.8					(2)	07/22/2015	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 26.36					(3)	05/05/2016	Class A Common Stock	10,000
Stock Options (Right to Buy)	\$ 30.07					<u>(4)</u>	05/17/2014	Class A Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
coporting o who common common	Director	10% Owner	Officer	Other		
NIELSEN STEVEN E	X					
C/O SBA COMMUNICATIONS CORPORATION						
5900 BROKEN SOUND PARKWAY N.W.						

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BOCA RATON, FL 33487

Signatures

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

12/04/2007

**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.
- (2) These options vest in accordance with the following schedule: 3,333 vest on the day immediately prior to each of the 2006 and 2007 annual meetings of shareholders and 3,334 vest on the day immediately prior to the 2008 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 3,333 vest on the earlier of the anniversary of the grant date or the day immediately prior to the 2007 annual meeting of shareholders; 3,333 vest on the earlier of the second anniversary of the grant date or the day immediately prior to the 2008 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 2009 annual meeting of shareholders.
- These options vest in accordance with the following schedule: 3,333 vest on the day immediately prior to the 2008 annual meeting of shareholders; 3,333 vest on the day immediately prior to the 2009 annual meeting of shareholders; and 3,334 vest on the day immediately prior to the 2010 annual meeting of shareholders.

Remarks:

Part 1 of 2. Due to the SEC's 30 line limit in Table I, this Form 4 has been filed in 2 parts.

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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