

Lazarus Brian D  
Form 4  
March 15, 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 \*  
Lazarus Brian D

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 & Chief Accounting Officer

(Last) (First) (Middle)  
C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2019

(Street)  
BOCA RATON, FL 33487

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	03/13/2019		M	20,561	A	\$ 95.53	36,525 D
Class A Common Stock	03/13/2019		S	20,561	D	\$ 187.51	15,964 D
						(1)	

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

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SEC 1474 (9-02)

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**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)	\$ 95.53	03/13/2019		M	20,561	(2)	03/06/2021	Class A Common Stock	20,561
Stock Options (Right to Buy)	\$ 124.59					(2)	03/05/2022	Class A Common Stock	21,478
Stock Options (Right to Buy)	\$ 96.58					(3)	03/04/2023	Class A Common Stock	27,842
Restricted Stock Units	(4)					(5)	(5)	Class A Common Stock	681
Stock Options (Right to Buy)	\$ 115.17					(6)	03/06/2024	Class A Common Stock	25,131
Restricted Stock Units	(4)					(7)	(7)	Class A Common Stock	1,290
Stock Options (Right to Buy)	\$ 156.5					(8)	03/06/2025	Class A Common Stock	21,243
Restricted Stock Units	(4)					(9)	(9)	Class A Common Stock	1,661
	\$ 182.3					(10)	03/06/2026		23,512



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