SBA COMMUNICATIONS CORP

Form 4

September 01, 2006

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

OMB 3235-0287 Number:

OMB APPROVAL

January 31,

2005

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

Estimated average burden hours per 0.5

response...

Expires:

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading BERNSTEIN STEVEN E Issuer Symbol

5. Relationship of Reporting Person(s) to

SBA COMMUNICATIONS CORP

(Check all applicable)

[SBAC]

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

_X__ Director 10% Owner __X_ Other (specify Officer (give title

(Middle)

08/30/2006

below) Chairman

C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY N.W.

(First)

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

Person

BOCA RATON, FL 33487

(City)	(State)	(Zip) Tab	le I - Non-	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities omr Dispose (Instr. 3, 4	d of (Ľ))	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 Beneficial Ownership (Instr. 4)
Class A Common Stock	08/30/2006		S <u>(1)</u>	100,000	D	\$ 25.5	1,374,342 (2)	I	See footnote (3)
Class A Common Stock	08/30/2006		S <u>(1)</u>	100,000	D	\$ 25.75	1,274,342	I	See footnote (3)
Class A Common Stock	08/30/2006		S(1)	44,182	D	\$ 26	1,230,160	I	See footnote (3)

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Class A Common Stock	08/31/2006	S <u>(1)</u>	1,100	D	\$ 26	1,229,060	I	See footnote (3)
Class A Common Stock	08/31/2006	S <u>(1)</u>	1,393	D	\$ 26.02	1,227,667	I	See footnote (3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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. Transac Code (Instr. 8	5. tionNumber of) Derivativ Securitie Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s I	ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)
				Code '	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
BERNSTEIN STEVEN E C/O SBA COMMUNICATIONS CORPORATION 5900 BROKEN SOUND PARKWAY N.W. BOCA RATON, FL 33487	X			Chairman		
Signatures						

/s/ Thomas P. Hunt, 09/01/2006 Attorney-in-Fact

**Signature of Reporting Person Date

2 Reporting Owners

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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).
- These sales occurred pursuant to an existing Rule 10b5-1 plan adopted by the Reporting Person. Following the reported transactions,
- (1) 664,711 shares remain available for sale under the plan, including shares of common stock that would be obtained by the Reporting Person upon exercise of vested options.
- Since the date of the reporting person's last ownership report, he transferred 797,188 shares of SBA Class A Common Stock to his
- (2) ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.
- These shares are held by Bernstein Limited Partnership II, an entity controlled, in part, by the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest therein.

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.