BAGWELL KURT L
Form 4
February 28, 2019

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAGWELL KURT L

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS CORPORATION, 8051 CONGRESS AVENUE

(Street)

BOCA RATON, FL 33487

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SBA COMMUNICATIONS CORP [SBAC]

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2019

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP; Pres. - International

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**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 Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 02/26/2019 | | M | | 22,400 | A | $ 124.59 | 82,878 | D | |
| Class A Common Stock | 02/26/2019 | | S | | 22,400 | D | $ 181.53 (1) | 60,478 | D | |
| Class A Common Stock | 02/27/2019 | | M | | 5,000 | A | $ 124.59 | 65,478 | D | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Class A Common Stock | 02/27/2019 | | S | 5,000 | D | $ 181.51 | 60,478 | D | |
| Class A Common Stock | 02/28/2019 | | M | 20,926 | A | $ 124.59 | 81,404 | D | |
| Class A Common Stock | 02/28/2019 | | M | 40,416 | A | $ 96.58 | 121,820 | D | |
| Class A Common Stock | 02/28/2019 | | M | 3,412 | A | $ 115.17 | 125,232 | D | |
| Class A Common Stock | 02/28/2019 | | S | 34,451 | D | $ 181.63 (2) | 90,781 | D | |
| Class A Common Stock | 02/28/2019 | | S | 30,303 | D | $ 182.5 (3) | 60,478 | D | |
| Class A Common Stock | | | | | | | 39,220 | I | By GRAT |

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. 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) | $ 124.59 | 02/26/2019 | | M | | | 22,400 | (4) | 03/05/2022 | Class A Common Stock | 22,400 |
| | $ 124.59 | 02/27/2019 | | M | | | 5,000 | (4) | 03/05/2022 | | 5,000 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Stock Options (Right to Buy) | | | | | | | Class A Common Stock | |
| Stock Options (Right to Buy) | $ 124.59 | 02/28/2019 | M | 20,926 | (4) | 03/05/2022 | Class A Common Stock | 20,926 |
| Restricted Stock Units | (5) | | | | (6) | (6) | Class A Common Stock | 1,613 |
| Stock Options (Right to Buy) | $ 96.58 | 02/28/2019 | M | 40,416 | (7) | 03/04/2023 | Class A Common Stock | 40,416 |
| Restricted Stock Units | (5) | | | | (8) | (8) | Class A Common Stock | 3,951 |
| Stock Options (Right to Buy) | $ 115.17 | 02/28/2019 | M | 3,412 | (9) | 03/06/2024 | Class A Common Stock | 3,412 |
| Restricted Stock Units | (5) | | | | (10) | (10) | Class A Common Stock | 5,277 |
| Stock Options (Right to Buy) | $ 156.5 | | | | (11) | 03/06/2025 | Class A Common Stock | 54,074 |
| Restricted Stock Units | (5) | | | | (12) | (12) | Class A Common Stock | 5,636 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| BAGWELL KURT L<br>C/O SBA COMMUNICATIONS CORPORATION<br>8051 CONGRESS AVENUE<br>BOCA RATON, FL 33487 | | | EVP; Pres. - International | |

# Signatures

| /s/ Thomas P. Hunt, Attorney-in-Fact | 02/28/2019 |
|---|---|
| **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)** Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $181.51 to $181.63 per share. The Reporting Person, upon request, will provide the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.

**(2)** Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $181.51 to $182.06 per share. The Reporting Person, upon request, will provide the Securites and Exchange Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.

**(3)** Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $182.08 to $182.99 per share. The Reporting Person, upon request, will provide the Securites and Exchange Commission staff, the issuer, or a security holder of the issuer full information regarding the number of shares sold at each separate price.

**(4)** These options vest in accordance with the following schedule: 16,108 vest on the first anniversary of the grant date and 16,109 vest on each of the second through fourth anniversaries of the grant date (March 5, 2015).

**(5)** Each restricted stock unit represents a contingent right to receive one share of Class A Common Stock.

**(6)** These restricted stock units vest in accordance with the following schedule: 1,612 vest on each of the first through third anniversaries of the grant date and 1,613 vest on the fourth anniversary of the grant date (March 5, 2015).

**(7)** These options vest in accordance with the following schedule: 20,208 vest on each of the first through fourth anniversaries of the grant date (March 4, 2016).

**(8)** These restricted stock units vest in accordance with the following schedule: 1,975 vest on each of the first through third anniversaries of the grant date and 1,976 vest on the fourth anniversary of the grant date (March 4, 2016).

**(9)** These options vest in accordance with the following schedule: 17,135 vest on each of the first through fourth anniversaries of the grant date (March 6, 2017).

**(10)** These restricted stock units vest in accordance with the following schedule: 1,758 vest on the first anniversary of the grant date and 1,759 vest on each of the second through fourth anniversaries of the grant date (March 6, 2017).

**(11)** These options vest in accordance with the following schedule: 13,518 vest on each of the first and the third anniversaries of the grant date, and 13,519 vest on each of the second and the fourth anniversaries of the grant date (March 6, 2018).

**(12)** These restricted stock units vest in accordance with the following schedule: 1,409 vest on each of the first through fourth anniversaries of the grant date (March 6, 2018).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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