

SBA COMMUNICATIONS CORP

Form 4

December 27, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MACAIONE ANTHONY J

(Last) (First) (Middle)

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

(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)
12/24/2007

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 ____ Other (specify
below) below)
Senior Vice President and CFO

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	12/24/2007		S <u>(1)</u>		5,000	D	\$ 34.0232	38,369 <u>(2)</u>	D
Class A Common Stock	12/24/2007		S <u>(1)</u>		5,000	D	\$ 34.0871	33,369	D
Class A Common Stock	12/24/2007		S <u>(1)</u>		5,000	D	\$ 34.1077	28,369	D

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Class A Common Stock	12/24/2007	S ⁽¹⁾	800	D	\$ 34.21	27,569	D
Class A Common Stock	12/24/2007	S ⁽¹⁾	4,200	D	\$ 34.2171	23,369	D
Class A Common Stock	12/24/2007	S ⁽¹⁾	613	D	\$ 33.9701	22,756	D
Class A Common Stock	12/24/2007	S ⁽¹⁾	400	D	\$ 33.9769	22,356	D

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)	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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MACAIONE ANTHONY J
C/O SBA COMMUNICATIONS CORPORATION
5900 BROKEN SOUND PARKWAY N.W.
BOCA RATON, FL 33487

Senior Vice President and CFO

Signatures

/s/ Anthony J.
Macaione

12/27/2007

__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 sales occurred pursuant to an existing Rule 10b5-1 plan adopted by the Reporting Person. Following the reported transactions, no shares remain available for sale under the plan.
- (2) Includes 199 shares acquired in November 2007 under the SBA Communications Corporation 1999 Employee Stock Purchase Plan.

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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