

Cavanagh Brendan Thomas  
 Form 4  
 December 04, 2009

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**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 \*  
 Cavanagh Brendan Thomas

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)  
 Senior Vice President & CFO

(Last) (First) (Middle)  
 C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY NW  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/02/2009

BOCA RATON, FL 33487  
 (City) (State) (Zip)

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

**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)	
				(A) or (D)	Price			
Class A Common Stock	12/02/2009		S	37,542	D	33.314	1,221	D
					(1)			
Class A Common Stock	12/02/2009		M	15,526	A	\$ 8.56	16,747	D
Class A Common Stock	12/02/2009		M	2,418	A	\$ 8	19,165	D

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 8	12/02/2009		M	417	<u>(2)</u> 12/16/2009	Class A Common Stock	417
Stock Options (Right to Buy)	\$ 8	12/02/2009		M	1,167	<u>(2)</u> 09/13/2010	Class A Common Stock	1,167
Stock Options (Right to Buy)	\$ 8	12/02/2009		M	184	<u>(2)</u> 01/07/2012	Class A Common Stock	184
Stock Options (Right to Buy)	\$ 8	12/02/2009		M	650	<u>(2)</u> 01/07/2012	Class A Common Stock	650
Stock Options (Right to Buy)	\$ 8.56	12/02/2009		M	15,526	<u>(2)</u> 02/01/2015	Class A Common Stock	15,526
Stock Options (Right to Buy)	\$ 19.1					<u>(3)</u> 01/19/2016	Class A Common Stock	35,000
Stock Options (Right to Buy)	\$ 28.54					<u>(4)</u> 02/26/2014	Class A Common Stock	35,000

