

Cavanagh Brendan Thomas
Form 4
August 24, 2005

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cavanagh Brendan Thomas

(Last) (First) (Middle)

C/O SBA COMMUNICATIONS
CORPORATION, 5900 BROKEN
SOUND PARKWAY NW

(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)
08/23/2005

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)
Chief Accounting Officer

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	08/23/2005		M		9,000	A	\$ 8	35,325 ⁽¹¹⁾	D	
Class A Common Stock	08/23/2005		S		15,000	D	\$ 14.52	20,325	D	
Class A Common Stock	08/23/2005		S		10,000	D	\$ 14.53	10,325	D	

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Class A Common Stock	08/23/2005	S	4,000	D	\$ 14.65	6,325	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. De Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 4.15							<u>(1)</u>	06/08/2014	Class A Common Stock	11,250
Stock Options (Right to Buy)	\$ 8	08/23/2005		M		1,250		<u>(2)</u>	12/16/2009	Class A Common Stock	1,250
Stock Options (Right to Buy)	\$ 8	08/23/2005		M		3,500		<u>(3)</u>	09/13/2010	Class A Common Stock	3,500
Stock Options (Right to Buy)	\$ 8	08/23/2005		M		68		<u>(4)</u>	12/19/2007	Class A Common Stock	68
Stock Options (Right to Buy)	\$ 8	08/23/2005		M		1,682		<u>(5)</u>	12/19/2007	Class A Common Stock	1,682
Stock Options (Right to	\$ 8	08/23/2005		M		552		<u>(6)</u>	01/07/2012	Class A Common Stock	552

Buy)

Stock Options (Right to Buy)	\$ 8	08/23/2005	M	1,948	<u>(7)</u>	01/07/2012	Class A Common Stock	1,948
Stock Options (Right to Buy)	\$ 2.1				<u>(8)</u>	05/14/2013	Class A Common Stock	2,500
Stock Options (Right to Buy)	\$ 4.25				<u>(9)</u>	02/11/2014	Class A Common Stock	26,250
Stock Options (Right to Buy)	\$ 8.56				<u>(10)</u>	02/01/2015	Class A Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Cavanagh Brendan Thomas
C/O SBA COMMUNICATIONS CORPORATION
5900 BROKEN SOUND PARKWAY NW
BOCA RATON, FL 33487

Chief Accounting Officer

Signatures

/s/ Brendan T. Cavanagh 08/24/2005

__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 options vest in accordance with the following schedule: 3,750 vest on each of the first through fourth anniversaries of the grant date.
- (2) These options vest in accordance with the following schedule: 416 vest on the six month anniversary of the grant date and 417 vest on each of the eighteen, thirty and forty-two month anniversaries of the grant date.
- (3) These options vest in accordance with the following schedule: 1,166 vest on the six month anniversary of the grant date and 1,167 vest on each of the eighteen, thirty and forty-two month anniversaries of the grant date.
- (4) These options vest in accordance with the following schedule: 22 vest on the six month anniversary of the grant date and 23 vest on each of the eighteen, thirty and forty-two month anniversaries of the grant date.
- (5) These options vest in accordance with the following schedule: 560 vest on the six month anniversary of the grant date and 561 vest on each of the eighteen, thirty and forty-two month anniversaries of the grant date.

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- (6) These options vest in accordance with the following schedule: 184 vest on each of the six, eighteen, thirty and forty-two month anniversaries of the grant date.
- (7) These options vest in accordance with the following schedule: 649 vest on each of the six and thirty month anniversaries of the grant date and 650 vest on each of the eighteen and forty-two month anniversaries of the grant date.
- (8) These options vest in accordance with the following schedule: 12,500 vest on each of the first through fourth anniversaries of the grant date.
- (9) These options vest in accordance with the following schedule: 8,750 vest on each of the first through fourth anniversaries of the grant date.
- (10) These options vest in accordance with the following schedule: 10,000 vest on each of the first through fourth anniversaries of the grant date.
- (11) Includes 104 shares acquired under the SBA Communications Corporation 1999 Employee Stock Purchase Plan on May 31, 2005.

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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