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SBA COMMUNICATIONS CORP

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STOOPS JEFFREY

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/11/11 for the Period Ending 08/09/11

Address	ONE TOWN CENTER RD THIRD FLOOR BOCA RATON, FL 33486
Telephone	5619957670
CIK	0001034054
Symbol	SBAC
SIC Code	4899 - Communications Services, Not Elsewhere Classified
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
STOOPS JEFFREY (Last) (First) (Middle)	**SBA COMMUNICATIONS CORP [SBAC]**	__ X __ Director _____ 10% Owner __ X __ Officer (give title below) _____ Other (specify below) **Chief Executive Officer & Pres**
C/O SBA COMMUNICATIONS CORPORATION, 5900 BROKEN SOUND PARKWAY, NW (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **8/9/2011**	
BOCA RATON, FL 33487 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**8/9/2011**		**S**		**50000**	**D**	**$33.85** (1)	**340386**	**D**	
Class A Common Stock	**8/11/2011**		**M**		**11682**	**A**	**$8.56**	**352068**	**D**	
Class A Common Stock	**8/11/2011**		**M**		**5235**	**A**	**$19.1**	**357303**	**D**	
Class A Common Stock								**3950**	**I**	**By Trust** (2)
Class A Common Stock								**3950**	**I**	**By Trust** (2)
Class A Common Stock								**3950**	**I**	**By Trust** (2)
Class A Common Stock								**3350**	**I**	**By Trust** (2)
Class A Common Stock								**569863**	**I**	**By Limited Partnership** (3)

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy)	**$8.56**	**8/11/2011**		**M**			**11682**	(4)	**2/1/2015**	**Class A Common Stock**	**11682**	**$ 0**	**32068**	**D**	
Stock Options (Right to Buy)	**$19.10**	**8/11/2011**		**M**			**5235**	(4)	**1/19/2016**	**Class A Common Stock**	**5235**	**$ 0**	**137265**	**D**	
Stock Options (Right to Buy)	**$28.54**							(4)	**2/26/2014**	**Class A Common Stock**	**142500**		**142500**	**D**	
Stock Options (Right to Buy)	**$32.39**							(5)	**2/28/2015**	**Class A Common Stock**	**150000**		**150000**	**D**	
Stock Options (Right to Buy)	**$19.68**							(6)	**3/5/2016**	**Class A Common Stock**	**194605**		**194605**	**D**	
Stock Options (Right to Buy)	**$35.71**							(7)	**3/4/2017**	**Class A Common Stock**	**84598**		**84598**	**D**	
Restricted Stock Units	(8)							(9)	(9)	**Class A Common Stock**	**14481**		**14481**	**D**	
Stock Options (Right to Buy)	**$42.15**							(10)	**3/4/2018**	**Class A Common Stock**	**97483**		**97483**	**D**	
Restricted Stock Units	(8)							(11)	(11)	**Class A Common Stock**	**22435**		**22435**	**D**	

Explanation of Responses:

(1) Represents the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from $33.75 to $33.94 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) Each of the four different trusts is for the benefit of one of the reporting person's four children.

(3) These shares are owned by Calculated Risk Partners, L.P., a Delaware limited partnership ("CRLP"). The Reporting Person and his spouse control the general partner of CRLP. The Reporting Person disclaims beneficial ownership of the stock owned by CRLP except to the extent of his pecuniary interest therein.

(4) These options are immediately exercisable.

(5) These options vest in accordance with the following schedule: 37,500 vest on each of the first through fourth anniversaries of the grant date (February 28, 2008).

(6) These options vest in accordance with the following schedule: 48,651 vest on each of the first through the third anniversaries of the grant date and 48,652 vest on the fourth anniversary of the grant date (March 5, 2009).

(7) These options vest in accordance with the following schedule: 21,149 vest on each of the first and the third anniversary of the grant date and 21,150 vest on each of the second and the fourth anniversary of the grant date (March 4, 2010).

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

(9) These restricted stock units vest in accordance with the following schedule: 4,827 vest on each of the first through the fourth anniversaries of the grant date (March 4, 2010).

(10) These options vest in accordance with the following schedule: 24,370 vest on the first anniversary of the grant date and 24,371 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).

(11) These restricted stock units vest in accordance with the following schedule: 5,608 vest on the first anniversary of the grant date and 5,609 vest on each of the second through fourth anniversaries of the grant date (March 4, 2011).

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOOPS JEFFREY **C/O SBA COMMUNICATIONS CORPORATION** **5900 BROKEN SOUND PARKWAY, NW** **BOCA RATON, FL 33487**	**X**		**Chief Executive Officer & Pres**	

Signatures

/s/ Joshua M. Koenig, Attorney-in-Fact — **8/11/2011**

** Signature of Reporting Person — Date

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

***** 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).

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

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

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Thomas P. Hunt and Joshua M. Koenig, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of SBA Communications Corporation (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934, as amended.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of March, 2011.

/s/ Jeffrey A. Stoops
Name: Jeffrey A. Stoops