

SBA COMMUNICATIONS CORP
 Form 4
 May 23, 2005

FORM 4

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

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).

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 *
SILBERSTEIN JASON V

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
05/19/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President-Property Mgt

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

(Street)

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

BOCA RATON, FL 33487

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	05/19/2005		M	A	\$ 2.1	20,726	D
Class A Common Stock	05/19/2005		S	D	\$ 11.5	6,476	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

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displays a currently valid OMB control number.

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)	\$ 2.1	05/19/2005		M	7,550	(1) 05/14/2013	Class A Common Stock	7,550
Stock Options (Right to buy)	\$ 12.94					(2) 01/07/2012	Class A Common Stock	20,000
Stock Options (Right to buy)	\$ 2.63					(3) 07/27/2008	Class A Common Stock	3,333
Stock Options (Right to buy)	\$ 15.25					(3) 12/16/2009	Class A Common Stock	6,557
Stock Options (Right to buy)	\$ 0.05					(4) 01/08/2011	Class A Common Stock	10,000
Stock Options (Right to buy)	\$ 0.05					(5) 07/01/2011	Class A Common Stock	808
Stock Options (Right to buy)	\$ 8					(6) 12/19/2007	Class A Common Stock	1,667
Stock Options	\$ 8					(7) 12/19/2007	Class A Common	3,334

