

Cavanagh Brendan Thomas  
 Form 4  
 August 24, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 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)  
 Chief Accounting Officer

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

3. Date of Earliest Transaction (Month/Day/Year)  
 08/23/2005

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	08/23/2005		M	9,000	A \$ 8	35,325 <sup>(11)</sup>	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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- (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.

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