

SBA COMMUNICATIONS CORP  
Form 8-K  
April 14, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) April 8, 2010

**SBA Communications Corporation**

(Exact Name of Registrant as Specified in its Charter)

**Florida**  
(State or Other Jurisdiction  
of Incorporation)

**000-30110**  
(Commission  
File Number)

**65-0716501**  
(IRS Employer  
Identification No.)

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**5900 Broken Sound Parkway N.W.**

**Boca Raton, FL**  
(Address of Principal Executive Offices)

**Registrant's telephone number, including area code: (561) 995-7670**

**33487**  
(Zip Code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Definitive Agreement.**

On April 8, 2010, SBA Senior Finance, Inc. ( SBA Senior Finance ), an indirect subsidiary of SBA Communications Corporation (the Company ), entered into a Purchase Agreement (the Purchase Agreement ) pursuant to which SBA Tower Trust has agreed to sell \$680 million aggregate principal amount of Secured Tower Revenue Securities, Series 2010-1C (the 2010-1 STRS ) and \$550 million aggregate principal amount of Secured Tower Revenue Securities, Series 2010-2C (the 2010-2 STRS, and together with the 2010-1 STRS, the 2010 STRS ) to several institutional initial purchasers. Upon issuance, the 2010-1 STRS will have an anticipated repayment date of April 2015, a final maturity date of April 2040 and an interest rate of 4.254% per annum, and the 2010-2 STRS will have an anticipated repayment date of April 2017, a final maturity date of April 2042 and an interest rate of 5.101% per annum. Upon issuance, the 2010 STRS will have a blended interest rate of 4.633% per annum.

The Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties. The transaction is expected to close on April 16, 2010.

**Item 8.01 Other Events.**

On April 8, 2010, the Company issued a press release announcing that SBA Senior Finance had priced an offering of \$1.23 billion of 2010 STRS. A copy of the press release is filed herewith as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <b>Exhibit No.</b> | <b>Description</b>   |
|--------------------|--|
| 10.88              | Purchase Agreement, dated April 8, 2010, among SBA Senior Finance, Inc. and the several initial purchasers listed on Schedule I of the Purchase Agreement. |
| 99.1               | Press release issued by SBA Communications Corporation on April 8, 2010.   |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SBA COMMUNICATIONS CORPORATION**

By: /s/ Brendan T. Cavanagh  
Brendan T. Cavanagh  
Senior Vice President and Chief Financial Officer

Date: April 14, 2010