

WORLEY RICHARD B  
Form SC 13D/A  
February 21, 2003

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

**SCHEDULE 13D**

**(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13D-1(a) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)**

**(Amendment No. 1)**

SBA Communications Corporation

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**(Name of Issuer)**

Class A Common Stock, \$.01 Par Value Per Share

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(Title of Class of Securities)

78388J106

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(CUSIP Number)

Ronald R. Reese

100 Front Street, Suite 1430

W. Conshohocken, Pennsylvania 19428

(610) 828-9833

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 19, 2003

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f), or 13d-1(g), check the following box. "

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**SCHEDULE 13D**

CUSIP No. 78388J106

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1. Names of Reporting Persons: Richard B. Worley  
S.S. OR I.R.S. Identification Nos. of above persons (entities only): Not Applicable

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x  
(b)  ..

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3. SEC Use Only

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4. Source of Funds (See Instructions)

PF

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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

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6. Citizenship or Place of Organization

United States of America

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NUMBER OF 7. Sole Voting Power  
SHARES

BENEFICIALLY 831,401 (1)

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OWNED BY 8. Shared Voting Power

EACH

REPORTING 2,660,999 (1)

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PERSON 9. Sole Dispositive Power

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WITH

831,401 (1)

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10. Shared Dispositive Power

2,660,999 (1)

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11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,492,400 (1)

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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

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13. Percent of Class Represented by Amount in Row (11)

7.7% (1)(2)

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14e. Type of Reporting Person (See Instructions)

IN

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(1) For purposes of Section 13(d), Richard B. Worley may be deemed to beneficially own an aggregate of 3,492,400 shares of Class A Common Stock, consisting of (a) 831,401 shares of Class A Common Stock held by Mr. Worley directly, and (b) 2,660,999 shares of Class A Common Stock held by Permit Capital Telecom, L.P. where (i) Mr. Worley is the sole stockholder of Permit Capital GP, Inc., (ii) Permit Capital GP, Inc. is the general partner of Permit Capital GP, L.P., and (iii) Permit Capital GP, L.P. is the general partner of Permit Capital Telecom, L.P. Mr. Worley disclaims beneficial ownership of any shares of Class A Common Stock held by Permit Capital Telecom, L.P.

(2) Based on 45,562,784 shares of Class A Common Stock reported as outstanding as of November 8, 2002 on the issuer's Form 10-Q for the quarter ended September 30, 2002.

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1. Names of Reporting Persons: Permit Capital Telecom, L.P.  
S.S. OR I.R.S. Identification Nos. of above persons (entities only): 11-3661291

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  x  
(b)  ..

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizenship or Place of Organization

Delaware

|              |                           |
|--------------|---------------------------|
| NUMBER OF    | 7. Sole Voting Power      |
| SHARES       |                           |
| BENEFICIALLY | 0                         |
| OWNED BY     | 8. Shared Voting Power    |
| EACH         |                           |
| REPORTING    | 2,660,999 (1)             |
| PERSON       | 9. Sole Dispositive Power |

WITH

0

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10. Shared Dispositive Power

2,660,999 (1)

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11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,660,999 (1)

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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

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13. Percent of Class Represented by Amount in Row (11)

5.8% (1)(2)

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14e. Type of Reporting Person (See Instructions)

PN

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(1) For purposes of Section 13(d), both Permit Capital GP, Inc. and Permit Capital GP, L.P. may be deemed to beneficially own an aggregate of 2,660,999 shares of Class A Common Stock held by Permit Capital Telecom, L.P. where (i) Permit Capital GP, Inc. is the general partner of Permit Capital GP, L.P., and (ii) Permit Capital GP, L.P. is the general partner of Permit Capital Telecom, L.P. Each of Permit Capital GP, Inc. and Permit Capital GP, L.P. disclaim beneficial ownership of any shares of Class A Common Stock held by Permit Capital Telecom, L.P.

(2) Based on 45,562,784 shares of Class A Common Stock reported as outstanding as of November 8, 2002 on the issuer's Form 10-Q for the quarter ended September 30, 2002.

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1. Names of Reporting Persons: Permit Capital GP, L.P.

S.S. OR I.R.S. Identification Nos. of above persons (entities only): 043713293

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  ..

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizenship or Place of Organization

Delaware

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY 0

OWNED BY 8. Shared Voting Power

EACH

REPORTING 2,660,999 (1)

PERSON 9. Sole Dispositive Power

WITH

0

---

10. Shared Dispositive Power

2,660,999 (1)

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11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,660,999 (1)

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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

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13. Percent of Class Represented by Amount in Row (11)

5.8% (1)(2)

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14e. Type of Reporting Person (See Instructions)

PN

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(1) For purposes of Section 13(d), both Permit Capital GP, Inc. and Permit Capital GP, L.P. may be deemed to beneficially own an aggregate of 2,660,999 shares of Class A Common Stock held by Permit Capital Telecom, L.P. where (i) Permit Capital GP, Inc. is the general partner of Permit Capital GP, L.P., and (ii) Permit Capital GP, L.P. is the general partner of Permit Capital Telecom, L.P. Each of Permit Capital GP, Inc. and Permit Capital GP, L.P. disclaim beneficial ownership of any shares of Class A Common Stock held by Permit Capital Telecom, L.P.

(2) Based on 45,562,784 shares of Class A Common Stock reported as outstanding as of November 8, 2002 on the issuer's Form 10-Q for the quarter ended September 30, 2002.



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1. Names of Reporting Persons: Permit Capital GP, Inc.

S.S. OR I.R.S. Identification Nos. of above persons (entities only): 043713287

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  x

(b)  ..

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3. SEC Use Only

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4. Source of Funds (See Instructions)

WC

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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

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6. Citizenship or Place of Organization

Pennsylvania