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SBA COMMUNICATIONS CORP
Form 8-A12B
January 14, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

SBA Communications Corporation
(Exact Name of Registrant as Specified in its Charter)

Florida
(State of Incorporation
or Organization)

65-0716501
(IRS Employer
Identification No.)

5900 Broken Sound Parkway NW
Boca Raton, FL
(Address of Principal Executive Offices)

33487
(Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), check the following box. [X]

If this form relates to the registration of a class of securities pursuant to section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), check the following box. []

Securities Act registration statement file number to which this form relates:

Not applicable (if applicable)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of Each Class to be so Registered: -----	Name of Each Exchange on Which Each Class is to be Registered: -----
Series E Junior Participating Preferred Stock Purchase Rights	The Nasdaq National Market

Securities to be registered pursuant to Section 12(g) of the Act:

(Title of Class)

(Title of Class)

Item 1. Description of Registrants Securities to be Registered.

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On January 11, 2002 the Board of Directors of SBA Communications Corporation, a Florida corporation (the "Company"), declared a dividend of one preferred share purchase right (a "Right") for each outstanding share of Class A Common Stock, par value \$0.01 per share, of the Company (the "Class A Common Stock") and Class B Common Stock, par value \$0.01 per share, of the Company (the "Class B Common Stock", and, together with the Class A Common Stock, the "Common Stock"). The dividend is payable on January 25, 2002 (the "Record Date") to the stockholders of record on that date. Each Right entitles the registered holder to purchase from the Company one one-thousandth of a share of Series E Junior Participating Preferred Stock, par value \$.01 per share (the "Preferred Stock"), of the Company at a price of \$70.00 per one one-thousandth of a share of Preferred Stock (as the same may be adjusted, the "Purchase Price"). The description and terms of the Rights are set forth in a Rights Agreement dated as of January 11, 2002 (as the same may be amended from time to time, the "Rights Agreement"), between the Company and EquiServe Trust Company, N.A., a federally chartered trust company, as Rights Agent (the "Rights Agent").

Until the close of business on the earlier of (i) 10 days following a public announcement that a person (other than an Exempt Person (as defined below)) or group of affiliated or associated persons (an "Acquiring Person") has acquired beneficial ownership of 15% or more of the shares of Common Stock then outstanding or (ii) 10 business days following the commencement of, or announcement of an intention to make, a tender offer or exchange offer the consummation of which would result in the beneficial ownership by a person (other than an Exempt Person) or group of 15% or more of the shares of Common Stock then outstanding (including, in the case of both clause (i) and (ii), any such date which is after the date of this Rights Agreement and prior to the issuance of the Rights) (the earlier of such dates being herein referred to as the "Distribution Date"), the Rights will be evidenced by the shares of Common Stock represented by certificates for Common Stock or shares of Common Stock represented by ownership statement issued with respect to uncertificated shares of Common Stock ("Ownership Statements") outstanding as of the Record Date, by such Common Stock certificate or Ownership Statement together with a copy of the summary of rights disseminated in connection with the original dividend of Rights.

"Exempt Person" shall mean the Company, any subsidiary of the Company (in each case including, without limitation, in its fiduciary capacity), any employee benefit plan of the Company or of any subsidiary of the Company, or any entity or trustee holding Common Stock for or pursuant to the terms of any such plan or for the purpose of funding any such plan or funding other employee benefits for employees of the Company or of any subsidiary of the Company.

The Rights Agreement provides that, until the Distribution Date (or earlier redemption or expiration of the Rights), the Rights will be transferable only in connection with the transfer of Common Stock. Until the Distribution Date (or earlier redemption or expiration of the Rights), the surrender for transfer of any certificates for shares of Common Stock, or the transfer of any shares of Common Stock represented by an Ownership Statement, outstanding as of the Record Date, even without a notation incorporating the Rights Agreement by reference or a copy of the summary of rights, will also constitute the transfer of the Rights associated with the shares of Common Stock represented by such certificate or Ownership Statement. As soon as practicable following the Distribution Date, separate certificates evidencing the Rights ("Right Certificates") will be mailed to holders of record of the Common Stock as of the close of business on the Distribution Date and such separate Right Certificates alone will evidence the Rights.

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The Rights are not exercisable until the Distribution Date. The Rights will expire on January 10, 2012 (the "Final Expiration Date"), unless the Final Expiration Date is extended or unless the Rights are earlier redeemed or exchanged by the Company, in each case as described below.

The Purchase Price payable, and the number of shares of Preferred Stock or other securities or property issuable, upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of, the Preferred Stock, (ii) upon the grant to holders of the Preferred Stock of certain rights or warrants to subscribe for or purchase Preferred Stock at a price, or securities convertible into Preferred Stock with a conversion price, less than the then-current market price of the Preferred Stock or (iii) upon the distribution to holders of the Preferred Stock of evidences of indebtedness or assets (excluding regular periodic cash dividends or dividends payable in Preferred Stock) or of subscription rights or warrants (other than those referred to above).

The Rights are also subject to adjustment in the event of a stock dividend on the Common Stock payable in shares of Common Stock or subdivisions, consolidations or combinations of the Common Stock occurring, in any such case, prior to the Distribution Date.

Shares of Preferred Stock purchasable upon exercise of the Rights will not be redeemable. Each share of Preferred Stock will be entitled, when, as and if declared, to a minimum preferential quarterly dividend payment of the greater of (a) \$1 per share and (b) an amount equal to 1,000 times the dividend declared per share of Common Stock. In the event of liquidation, dissolution or winding up of the Company, the holders of the Preferred Stock will be entitled to a minimum preferential liquidation payment of \$1,000 per share (plus any accrued but unpaid dividends) but will be entitled to an aggregate 1,000 times the payment made per share of Common Stock. Each share of Preferred Stock will have 1,000 votes, voting together with the Common Stock. Finally, in the event of any merger, consolidation or other transaction in which shares of Common Stock are converted or exchanged, each share of Preferred Stock will be entitled to receive 1,000 times the amount received per share of Common Stock. These rights are protected by customary antidilution provisions.

Because of the nature of the Preferred Stock's dividend, liquidation and voting rights, the value of the one one-thousandth interest in a share of Preferred Stock purchasable upon exercise of each Right should approximate the value of one share of Class A Common Stock.

In the event that any person or group of affiliated or associated persons becomes an Acquiring Person, each holder of a Right, other than Rights beneficially owned by the Acquiring Person (which will thereupon become void), will thereafter have the right to receive upon exercise of a Right and payment of the Purchase Price, that number of shares of Class A Common Stock having a market value of two times the Purchase Price.

In the event that, after a person or group has become an Acquiring Person, the Company is acquired in a merger or other business combination transaction or 50% or more of its consolidated assets or earning power are sold, proper provision will be made so that each holder of a Right (other than Rights beneficially owned by an Acquiring Person which will have become void) will thereafter have the right to receive, upon the exercise thereof at the then-current exercise price of the Right, that number of shares of common stock of the person with whom the Company has engaged in the foregoing transaction (or its parent), which number of shares at the time of such transaction will have a market value of two times the Purchase Price.

At any time after any person or group becomes an Acquiring Person and prior

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to the acquisition by such person or group of 50% or more of the outstanding

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shares of Common Stock or the occurrence of an event described in the prior paragraph, the Board of Directors of the Company may exchange the Rights (other than Rights owned by such person or group which will have become void), in whole or in part, at any exchange ratio of one share of Class A Common Stock, or a fractional share of Preferred Stock (or of a share of a similar class or series of the Company's preferred stock having similar rights, preferences and privileges) of equivalent value, per Right (subject to adjustment).

With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments require an adjustment of at least 1% in such Purchase Price. No fractional shares of Preferred Stock will be issued (other than fractions which are integral multiples of one one-thousandth of a share of Preferred Stock, which may, at the election of the Company, be evidenced by depository receipts) and in lieu thereof, an adjustment in cash will be made based on the market price of the Preferred Stock on the last trading day prior to the date of exercise.

At any time prior to the time an Acquiring Person becomes such, the Board of Directors of the Company may redeem the Rights in whole, but not in part, at a price of \$.01 per Right (the "Redemption Price"). The redemption of the Rights may be made effective at such time, on such basis and with such conditions as the Board of Directors in its sole discretion may establish. Immediately upon any redemption of the Rights, the right to exercise the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

For so long as the Rights are then redeemable, the Company may, except with respect to the Redemption Price, amend the Rights Agreement in any manner. After the Rights are no longer redeemable, the Company may, except with respect to the Redemption Price, amend the Rights Agreement in any manner that does not adversely affect the interests of holders of the Rights.

Until a Right is exercised or exchanged, the holder thereof, as such, will have no rights as a stockholder of the Company, including, without limitation, the right to vote or to receive dividends.

Item 2. Exhibits.

Exhibit No.	Description
-----	-----
Exhibit 4.6	Rights Agreement, dated as of January 11, 2002, between the Company and the Rights Agent (which includes the Form of Articles of Amendment to the Articles of Incorporation, as Amended and Restated, of SBA Communications Corporation, as Exhibit A, the Form of Rights Certificate, as Exhibit B, and the Summary of Rights to Purchase Shares of Preferred Stock, as Exhibit C).

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SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

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Date: January 11, 2002

SBA Communications Corporation

By: /s/ Jeffrey A. Stoops

Jeffrey A. Stoops
Chief Executive Officer and President

Exhibit Index

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By: /s/ Bruce R. Berkowitz

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D dated October 14, 2010 relating to the Common Stock of The St. Joe Company shall be filed on behalf of the undersigned.

/s/ Bruce R. Berkowitz

Fairholme Capital Management, L.L.C.

By: /s/ Bruce R. Berkowitz

Fairholme Funds, Inc.

By: /s/ Bruce R. Berkowitz

Exhibit B

Transaction	Date	Shares	Price
Transactions in Accounts Managed by Fairholme Capital Management, L.L.C.			
Sale	8/17/2010	2,300	\$25.84
Sale	8/25/2010	9,200	\$24.27
Sale	9/15/2010	4,100	\$24.70
(1)	10/5/2010	16,600	(1)
Purchase	10/13/2010	35,600	\$22.01
Fairholme Funds, Inc.			
Purchase	10/13/2010	100,000	\$22.21

(1) These shares were held in a managed account by Fairholme Capital Management, L.L.C. pursuant to an investment management agreement that was terminated. Accordingly, Fairholme Capital Management, L.L.C. and Bruce R. Berkowitz are no longer deemed to be beneficial owners of such securities.

Exhibit C

April 6, 2009

The St. Joe Company
245 Riverside Avenue

Suite 500
Jacksonville, Florida 32202

Attn: Wm. Britton Greene, President and Chief Executive Officer

Ladies and Gentlemen:

In consideration for The St. Joe Company (the "Company") and its Board of Directors consenting to our acquisition of additional shares of common stock, no par value, of the Company ("Common Stock"), Fairholme Funds, Inc. and Fairholme Capital Management, L.L.C. (collectively, "we" or "Fairholme") agrees as follows:

1. Fairholme agrees that, for the duration of the Standstill Period (as defined below), without the prior written approval of a majority of the Independent Directors (as defined below), Fairholme and its Affiliates (as defined below) will not, and Fairholme shall cause it and its Affiliates and their respective directors and officers (together, the "Restricted Persons"), not to, directly or indirectly: (i) acquire or offer to acquire, seek, propose or agree to acquire, by means of a purchase, tender or exchange offer, any merger or other business combination, recapitalization, or restructuring or by any other means, any material portion of the assets or properties or any material business of the Company or any of its subsidiaries or beneficial ownership of any securities (other than the purchase of common stock, no par value, of the Company ("Common Stock")) to the extent permitted pursuant to Paragraph 2 of this letter agreement), including any rights or options to acquire such ownership; (ii) seek or propose to influence or advise (other than contacts with officers or directors of the Company), change or control the management, the Board of Directors, governing instruments or policies or affairs of the Company, including, without limitation, by means of a "solicitation" of "proxies" (as such terms are defined in Rule 14a-1 of Regulation 14A promulgated pursuant to Section 14 of the Exchange Act, disregarding clause (iv) of Rule 14a-1(l)(2) and including any otherwise exempt solicitation pursuant to Rule 14a-2(b)), calling a special shareholders' meeting or participating in or executing a stockholder action by written consent, contacting any person (other than an officer or director of the Company) relating to any of the matters set forth in this letter agreement or any transaction involving the Company (other than in a transaction in the ordinary course of business of the Company) or seeking to influence, advise or direct the vote of any holder of voting securities of the Company (other than an officer or director of Fairholme or its Affiliates); (iii) make public the fact that Fairholme has made a request to amend or waive this provision or any other provision of this letter agreement; (iv) make any public disclosure, or take any action that could require the Company to make any public disclosure, with respect to any of the matters set forth in this letter agreement except to disclose the existence of this letter agreement in order to comply with any required regulatory filings; it being understood that Fairholme may communicate with its shareholders and account holders in the ordinary course of business so long as such disclosures are not inconsistent with the provisions hereof; or (v) directly or indirectly enter into any agreements or understandings or otherwise form a group (within the meaning of Section 13(d)(3) of the Exchange Act) with any other person, other than the Company, with respect to any of the foregoing activities. The "Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor statute. The term "Affiliate" shall have the meanings set forth in Rule 12b-2 of the General Rules and Regulations under the Exchange Act; provided, that for purposes hereof with respect to Fairholme, such term shall not include any account for whom the Restricted Persons are not

required to include as beneficially owned by any Restricted Person in accordance with Rule 13d-3 promulgated pursuant to the Exchange Act) and that no entity shall be deemed an Affiliate of Fairholme or any Restricted Person solely by virtue of the fact that Fairholme has a single nominee on such entity's board of directors. Fairholme agrees that, for the duration of the Standstill Period, it shall cause all shares beneficially owned by any Restricted Person and for which such person has proxy voting authority to be present at any meeting of stockholders of the Company, either in person or by proxy, for purposes of a quorum.

2. Fairholme agrees that, for the duration of the Standstill Period, without the prior written approval of a majority of the Independent Directors, the Restricted Persons will not acquire any additional shares of Common

Stock or the right or rights to acquire or vote additional voting securities of the Company or otherwise enter into an agreement or consummate any transaction if, as a result thereof, the Restricted Persons would have beneficial ownership equal to or in excess of thirty percent (30%) of the outstanding Common Stock. Notwithstanding the foregoing, the Restricted Persons may acquire additional shares of Common Stock or the right or rights to acquire or vote additional voting securities of the Company in the event any other person, entity or group that is not an Affiliate of the Restricted Persons (or in the case of a group, no Restricted Person is a member of such group) acquires thirty percent (30%) or more of the outstanding Common Stock, in which case Fairholme and its Affiliates shall then be permitted to acquire such number of additional shares of Common Stock that would permit it to beneficially own an aggregate amount of Common Stock having beneficial ownership equal to the beneficial ownership of such unaffiliated person, entity or group at the time of such acquisition by Fairholme.

3. Fairholme agrees that, for the duration of the Standstill Period, without the prior written approval of a majority of the Independent Directors, the Restricted Persons shall not enter into any short sale, purchase any put options or otherwise enter into any transaction designed to hedge or swap the risk of ownership of the Company's Common Stock.

4. The Company shall furnish Fairholme with Board resolutions that would permit Fairholme to acquire under Section 902 of the Florida Business Corporation Act beneficial ownership, including voting rights, of more than one-fifth (but not more than 30%) of the voting power of the outstanding shares of the Company prior to the Threshold Date, provided that such Board resolutions will cease to be effective on the date the Restricted Persons no longer beneficially own at least 20% of the outstanding Common Stock for a continuous period longer than 6 months. Fairholme shall promptly, and in any event within 3 business days, notify the Company whenever any Restricted Person becomes or ceases to be the beneficial owner of at least 20% of the outstanding shares of Common Stock.

5. The restrictions and agreements made by Fairholme contained in Paragraphs 1 and 2 above shall also terminate upon the earliest to occur of: (i) the end of a continuous period longer than six months during which the Restricted Persons beneficially own in the aggregate less than 10% of the outstanding Common Stock; (ii) the Company's breach of any provision of this letter agreement, which breach shall continue uncured for more than 30 days after receiving notice of such breach from Fairholme (but any such breach hereof by the Company shall not relieve the Company of the restrictions and agreements made by it herein); (iii) the acquisition by any person or "group" that is not an Affiliate of Fairholme (and no Restricted Person is a member of such group) of more than 30% of the outstanding Common Stock or any other class of voting equity securities of the Company; (iv) the date on which the Company shall have entered into any merger or other business combination pursuant to which the Company or all or substantially all of its assets or properties will be merged with or acquired by an entity other than merger or business combination with a wholly-owned subsidiary; (v) a majority of the members of the Board of Directors of the Company (the "Board") cease to be persons who either (a) were a member of the Board on the date hereof or (b) were nominated for election or elected to the Board with the affirmative vote of a majority of the persons who were members of such Board at the time of such nomination or election (such members of the Board who do not meet the criteria in subparagraph (a) or (b), "Non-Continuing Directors"), provided, however, that in each case, no Restricted Person either affirmatively voted for the election of any such Non-Continuing Directors or abstained from voting in the election of any such Non-Continuing Directors and each Restricted Person is not otherwise in violation of the terms of this Agreement; (vi) the Company is the subject of a tender or exchange offer commenced by any person or entity who is not an Affiliate of a Restricted Person which, if consummated, would result in the acquisition of beneficial ownership by such person or entity of Company securities having 30% or more than the aggregate voting power of all then-outstanding classes and series of Company securities and the Company shall have failed to expressly recommend to its stockholders the rejection of such tender or exchange offer in accordance with Rule 14e-2(a)(1) under the Exchange Act within 10 business days after such tender or exchange offer is first published or sent or given as provided in such Rule; or (vii) the Company (a) commences, consents to or acquiesces in, or is otherwise subject to any bankruptcy, reorganization, debt arrangement, dissolution, liquidation or other case or proceeding under any state or federal bankruptcy or insolvency law, (b) applies for, consents to, or acquiesces in, the appointment of a trustee, receiver or other custodian for the Company or substantial part of its property, or makes a general assignment for the benefit of creditors, under any state or federal bankruptcy or insolvency law, (c) has a trustee, receiver, or other custodian appointed for the Company or any substantial part of the Company's property under any state or federal bankruptcy or insolvency law, or (d) has a bankruptcy, reorganization, debt arrangement, or other case or proceeding under any state or federal bankruptcy or insolvency law, that is involuntarily commenced against or in respect of the Company and which shall not have been dismissed within 30 days following the commencement thereof.

6. The parties hereto acknowledge and agree that money damages would not be a sufficient remedy for any breach or threatened breach of any provision of this letter agreement, and that in addition to all other remedies which we or the Company may have, each of the parties hereto will be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach, without the necessity of posting any bond.

7. It is understood and agreed that no failure or delay by a party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other

or further exercise thereof or the exercise of any right, power or privilege hereunder.

8. The invalidity or unenforceability of any provision of this letter agreement shall not affect the validity or enforceability of any other provisions of this letter agreement, which shall remain in full force and effect.

9. This letter agreement, including, without limitation, the provisions of this Paragraph 9, may not be amended, modified, terminated or waived, in whole or in part, except upon the prior written approval of a majority of the Independent Directors and by a separate writing signed by the Company and Fairholme expressly so amending, modifying, terminating or waiving such agreement or any part hereof. Any such amendment, modification, termination or waiver of this letter agreement or any part hereof made without the prior written approval of the Independent Directors shall be void and of no legal effect.

10. This letter agreement may be executed in two or more counterparts (including by means of facsimile), each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. Receipt of an executed signature page to this letter agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of this executed letter agreement shall be deemed to be originals thereof.

11. Each party agrees and consents to personal jurisdiction and service of process and exclusive venue in the federal district court for Miami-Dade County in the Southern District of Florida, or in the state court in Miami-Dade County in the State of Florida, for the purposes of any action, suit or proceeding arising out of or relating to this letter agreement. This letter agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, without regards to its conflicts of law principles.

12. The "Standstill Period" means the period beginning on the date hereof and ending on the second anniversary of the date hereof (the "Threshold Date"); provided that if prior to the Threshold Date the Restricted Persons acquire beneficial ownership equal to in excess of twenty percent (20%) of the outstanding Common Stock, the Standstill Period will continue until and end on the third anniversary of the date of this Agreement. The term "person" as used in this letter agreement shall be broadly interpreted to include, without limitation, the media and any corporation, company, group, partnership, trust, governmental entity or individual. "Independent Directors" means, as of any date of determination, any person who (i) was a member of the Board on the date hereof or (ii) was nominated for election or elected to the Board with the affirmative vote of a majority of the Independent Directors who were members of the Board at the time of such nomination or election and who has no material direct or indirect financial interest in or with respect to any Restricted Person. The terms "beneficial ownership" and "beneficially owned" shall have the meanings ascribed to such terms under Section 13(d) of the Exchange Act and the rules and regulations of the SEC thereunder and the term "beneficially own" shall have the corresponding definition.

Signatures to follow

Very truly yours,
Fairholme Funds, Inc.
By: /s/ Bruce Berkowitz
Name: Bruce Berkowitz
Title: President

Fairholme Capital Management, L.L.C.

By: /s/ Bruce Berkowitz
Name: Bruce Berkowitz
Title: Managing Member

Confirmed and agreed to as of the date first written above:

The St. Joe Company

By: /s/ Wm. Britton Greene
Name: Wm. Britton Greene
Title: President and Chief Executive Officer

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