

SBA COMMUNICATIONS CORP
Form 8-K
September 29, 2017

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) September 28, 2017

SBA Communications Corporation

(Exact Name of Registrant as Specified in its Charter)

Florida
(State or Other Jurisdiction

of Incorporation)

001-16853
(Commission

File Number)

65-0716501
(IRS Employer

Identification No.)

8051 Congress Avenue

33487

Boca Raton, FL

(Address of Principal Executive Offices)

(Zip Code)

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

(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:

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 28, 2017, SBA Communications Corporation (SBA) entered into a Purchase Agreement (the Purchase Agreement) under which SBA agreed to sell \$750 million aggregate principal amount of its 4.0% senior notes due 2022 (the Notes) to Citigroup Global Markets Inc. and J.P. Morgan Securities LLC, as representatives of the several initial purchasers named therein. SBA expects the closing of the Notes to occur on October 13, 2017. The Notes will have an interest rate of 4.0% and will be issued at a price of 100% of their face value. SBA intends to use the net proceeds from the offering to repay amounts outstanding under its Revolving Credit Facility under its Senior Credit Agreement, which as of September 27, 2017, had an outstanding balance of \$410.0 million. All remaining net proceeds will be used for general corporate purposes.

The Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties.

Certain of the initial purchasers and their affiliates have engaged, and may in the future engage, in investment banking, commercial banking and other financial advisory and commercial dealings with SBA and its affiliates. In addition, certain of the initial purchasers or their affiliates serve in various roles under SBA's Senior Credit Agreement, including as lenders under the Revolving Credit Facility. Accordingly, such lenders will receive a portion of the net proceeds from this offering.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 is incorporated by reference herein.

Item 8.01 Other Events.

On September 28, 2017, SBA issued a press release announcing its intention to offer \$500 million aggregate principal amount of Notes. A copy of the press release is filed herewith as Exhibit 99.1.

On September 28, 2017, SBA issued a press release announcing the upsizing of its previously announced offering to \$750 million aggregate principal amount of Notes and the pricing of its Notes. A copy of the press release is filed herewith as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.	Description
99.1	<u>Press release issued by SBA Communications Corporation on September 28, 2017.</u>
99.2	<u>Press release issued by SBA Communications Corporation on September 28, 2017.</u>

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
Executive Vice President and Chief Financial Officer

Date: September 29, 2017