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SBA COMMUNICATIONS CORP  
Form SC 13G  
May 05, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES AND EXCHANGE ACT OF 1934

SBA Communications Corporation

(Name of Issuer)

Class A Common Stock,

(Title of Class of Securities)

78388J106

(CUSIP Number)

April 27, 2006

(Date of Event Which Requires Filing of this Statement)

Check the following box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1

CUSIP NO. 78388J106

PAGE 2 OF 5 PAGES

1 NAME OF REPORTING PERSON

AAT Holdings, LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

05-0556762

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER  
NUMBER OF SHARES 17,059,336

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	-----	6	SHARED VOTING POWER	
			-0-	
	-----	7	SOLE DISPOSITIVE POWER	
			17,059,336	
	-----	8	SHARED DISPOSITIVE POWER	
			-0-	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	17,059,336 shares of Class A Common Stock			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	16.6% (based on 102,885,224 shares of Class A Common Stock outstanding as of April 27, 2006)			
12	TYPE OF REPORTING PERSON			
	OO			

2

ITEM 1(a). NAME OF ISSUER:

SBA Communications Corporation

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

5900 Broken Sound Parkway NW  
Boca Raton, Florida 33487

ITEM 2(a). NAME OF PERSON FILING

AAT Holdings, LLC

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

12444 Powerscourt Drive  
Suite 140  
St. Louis, MO 63144

ITEM 2(c). CITIZENSHIP

Delaware

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Class A Common Stock

ITEM 2(e). CUSIP NUMBER:

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78388J106

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable.

ITEM 4. OWNERSHIP

- (a) Amount beneficially owned: 17,059,336 shares of Class A Common Stock
- (b) Percent of Class: 16.6% (based on 102,885,224 shares of Class A Common Stock outstanding as of April 27, 2006)
- (c) Number of shares as to which person has:

Sole power to vote: 17,059,336  
Shared power to vote: -0-  
Sole power to dispose of shares: 17,059,336  
Shared power to dispose of shares: -0-

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not Applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not Applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

3

Not Applicable.

ITEM 9. NOTICE OF DISSOLUTION OF THE GROUP

Not Applicable.

ITEM 10. CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not required and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

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correct.

AAT HOLDINGS, LLC

By: /s/ Wendy Knudsen

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Name: Wendy Knudsen  
Title: Authorized Officer

Date: May 5, 2006