

SBA COMMUNICATIONS CORP
Form SC 13G/A
March 22, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

SBA Communications Corp.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

78388J106
(CUSIP Number)

December 31, 2000
(Date of Event Which Requires Filing of this Statement)

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

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

*The remainder of this cover page shall be filled
out for a reporting person's initial filing on this
form with respect to the subject class of securities,
and for any subsequent amendment containing information
which would alter the disclosures provided in a prior
cover page.

The information required in 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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CUSIP No. 78388J106

1. NAME OF REPORTING PERSONS
I.R.S. Identification Nos.
of above persons (entities only).
Nevis Capital Management, Inc.
52-1740975
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b)
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Maryland
- Number of Shares Beneficially Owned by Each Reporting Person With
5. SOLE VOTING POWER:
0
6. SHARED VOTING POWER:
2,360,953
7. SOLE DISPOSITIVE POWER:
0
8. SHARED DISPOSITIVE POWER:
2,360,953
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
2,360,953
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
5.8%
12. TYPE OF REPORTING PERSON:
IA

CUSIP No. 78388J106

1. NAME OF REPORTING PERSONS
I.R.S. Identification Nos.
of above persons (entities only).
Jon C. Baker
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:
(a)
(b)
3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION
Maryland

Number of Shares Beneficially Owned by Each Reporting Person With

5. SOLE VOTING POWER:
0

6. SHARED VOTING POWER:
2,360,953

7. SOLE DISPOSITIVE POWER:
0

8. SHARED DISPOSITIVE POWER:
2,360,953

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
2,360,953

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
5.8%

12. TYPE OF REPORTING PERSON:
IN

CUSIP No. 78388J106

1. NAME OF REPORTING PERSONS
I.R.S. Identification Nos.
of above persons (entities only).
David R. Wilmerding, III

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Maryland

Number of Shares Beneficially Owned by Each Reporting Person With

5. SOLE VOTING POWER:
0

6. SHARED VOTING POWER:
2,360,953

7. SOLE DISPOSITIVE POWER:
0

8. SHARED DISPOSITIVE POWER:
2,360,953

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
2,360,953

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

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SHARES:

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
5.8%
12. TYPE OF REPORTING PERSON:
IN

ITEM 1.

- (a) Name of Issuer:
SBA Communications Corp.
- (b) Address of Issuer's Principal Executive Offices:
One Town Center Road
3rd Floor
Boca Raton, FL 33486

ITEM 2.

- (a) Name of Person Filing:
NEVIS CAPITAL MANAGEMENT, INC. ("Nevis")
Jon C. Baker ("Baker")
David R. Wilmerding, III ("Wilmerding")
- (b) Address of Principal Business Office or, if none, Residence:
Nevis, Baker, and Wilmerding - 1119 St. Paul St, Baltimore MD 21202
- (c) Citizenship:
Nevis - MARYLAND
Baker and Wilmerding - USA
- (d) Title of Class of Securities:
COMMON STOCK
- (e) CUSIP Number:
78388J106

ITEM 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Nevis:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).
- For Baker and Wilmerding:

- (a) Broker or dealer registered under

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Section 15 of the Act (15 U.S.C. 78o).

(b) [] Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) [] Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) [] Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

(e) [] An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);

(f) [] An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);

(g) [X] A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);

(h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) [] A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) [] Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

ITEM 4. Ownership

(a) Amount Beneficially Owned:

Nevis, Baker, and Wilmerding: 2,360,953

(b) Percent of Class:

Nevis, Baker and Wilmerding: 5.8%

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct vote:

Nevis: 0

Baker: 0

Wilmerding: 0

(ii) shared power to vote or to direct the vote:

Nevis: 2,360,953

Baker and Wilmerding: 2,360,953

(iii) sole power to dispose or to direct the disposition of:

Nevis: 0

Baker: 0

Wilmerding: 0

(iv) shared power to dispose or to direct the disposition:

Nevis: 2,360,953

Baker and Wilmerding: 2,360,953

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

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

Jon C. Baker and David R. Wilmerding, III, each control 50% of Nevis Capital Management, Inc.

Nevis is registered as an investment adviser under the Investment Advisers Act of 1940.

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

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Not Applicable

Item 10. Certification

(a) The following certification shall be included if the statement is filed pursuant to 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired 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 correct.

03-21-01

Date

Nevis Capital Management, Inc.

By: /s/ David R. Wilmerding, III
David R. Wilmerding, III, President

03-21-01

Date

/s/ Jon C. Baker
Jon C. Baker

03-21-01

Date

/s/ David R. Wilmerding, III
David R. Wilmerding, III