

AIRGATE PCS INC /DE/
Form SC 13G/A
February 13, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

AirGate PCS, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

009367-10-3

(CUSIP Number)

December 31, 2003

(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)

CUSIP No. 009367-10-3

1. Names of Reporting Persons.

Glenview Capital Management, LLC

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

13-4136746

2. Check the Appropriate Box if a Member of a Group

(a) x

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, United States

NUMBER OF	5. Sole Voting Power	None
SHARES		
BENEFICIALLY	6. Shared Voting Power	2,308,000
OWNED BY		
EACH	7. Sole Dispositive Power	None
REPORTING		
PERSON	8. Shared Dispositive Power	2,308,000
WITH		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,308,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares ..

11. Percent of Class Represented by Amount in Row (9)

8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

12. Type of Reporting Person: OO

1. Names of Reporting Persons.

Glenview Capital GP, LLC

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

13-4136749

2. Check the Appropriate Box if a Member of a Group

(a) x

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, United States

NUMBER OF	5. Sole Voting Power	None
SHARES		
BENEFICIALLY	6. Shared Voting Power	2,308,000
OWNED BY		
EACH	7. Sole Dispositive Power	None
REPORTING		
PERSON	8. Shared Dispositive Power	2,308,000
WITH		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,308,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares "

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11. Percent of Class Represented by Amount in Row (9)

8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

12. Type of Reporting Person: OO

1. Names of Reporting Persons.

Glenview Capital Partners, L.P.

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

13-4141851

2. Check the Appropriate Box if a Member of a Group

(a) x

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, United States

NUMBER OF	5. Sole Voting Power	None
SHARES		
BENEFICIALLY	6. Shared Voting Power	2,308,000
OWNED BY		
EACH	7. Sole Dispositive Power	None
REPORTING		
PERSON	8. Shared Dispositive Power	2,308,000
WITH		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,308,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares "

11. Percent of Class Represented by Amount in Row (9)

8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

12. Type of Reporting Person: PN

1. Names of Reporting Persons.

Glenview Capital Master Fund, Ltd.

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

98-0385693

2. Check the Appropriate Box if a Member of a Group

(a) x

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization Cayman Islands, British West Indies

NUMBER OF	5. Sole Voting Power	None
SHARES		
BENEFICIALLY	6. Shared Voting Power	2,308,000
OWNED BY		
EACH	7. Sole Dispositive Power	None
REPORTING		
PERSON	8. Shared Dispositive Power	2,308,000
WITH		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,308,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares "

11. Percent of Class Represented by Amount in Row (9)

8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

12. Type of Reporting Person: OO

1. Names of Reporting Persons.

Glenview Institutional Partners, L.P.

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

13-4153722

2. Check the Appropriate Box if a Member of a Group

(a) x

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization Delaware, United States

NUMBER OF	5. Sole Voting Power	None
SHARES		
BENEFICIALLY	6. Shared Voting Power	2,308,000
OWNED BY		
EACH	7. Sole Dispositive Power	None
REPORTING		
PERSON	8. Shared Dispositive Power	2,308,000
WITH		

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,308,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares "

11. Percent of Class Represented by Amount in Row (9)

8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

12. Type of Reporting Person: PN

Item 1(a). Name of Issuer:

AirGate PCS, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

233 Peachtree St. NE, Suite 1700

Atlanta, Georgia 30303

404-525-7272

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office or, if None, Residence

Item 2(c). Citizenship

Glenview Capital Management, LLC

399 Park Avenue, Floor 39

New York, New York 10022

Delaware limited liability company

Glenview Capital GP, LLC

399 Park Avenue, Floor 39

New York, New York 10022

Delaware limited liability company

Glenview Capital Partners, L.P.

399 Park Avenue, Floor 39

New York, New York 10022

Delaware limited partnership

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Glenview Institutional Partners, L.P.

399 Park Avenue, Floor 39

New York, New York 10022

Delaware limited partnership

Glenview Capital Master Fund, Ltd.

c/o Goldman Sachs (Cayman) Trust, Limited

Harbour Centre, North Church Street

P.O. Box 896GT

George Town, Grand Cayman

Cayman Islands, British West Indies

Cayman Island exempted company

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

009367-10-3

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Act.
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (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;
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

Glenview Capital Management, LLC

Glenview Capital GP, LLC

Glenview Capital Partners, L.P.

Glenview Institutional Partners, L.P.

Glenview Capital Master Fund, Ltd.

a. Amount beneficially owned: Glenview Capital Partners, L.P. beneficially owns 274,100 shares, Glenview Institutional Partners, L.P. beneficially owns 683,900 shares and Glenview Capital Master Fund, Ltd. beneficially owns 1,350,000 shares, for an aggregate total of 2,308,000 shares. The amount held by Glenview Capital Master Fund, Ltd. was formerly held and was transferred by Glenview Capital Partners (Cayman) Fund, Ltd.

b. Percent of Class: 8.890% based on 25,961,191 shares outstanding as of December 8, 2003.

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The sole power to vote or direct the vote of the entire shareholding and the sole power to dispose of or direct the disposal of the entire shareholding has been delegated to Glenview Capital Management, LLC as Investment Manager for each of Glenview Capital Partners, L.P., Glenview Institutional Partners, L.P. and Glenview Capital Master Fund, Ltd. In addition, Glenview Capital GP, LLC serves as general partner for each of Glenview Capital Partners, L.P. and Glenview Institutional Partners, L.P.

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:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

February 13, 2004

Date

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer

GLENVIEW CAPITAL MANAGEMENT, LLC

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer

GLENVIEW CAPITAL GP, LLC

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer

GLENVIEW CAPITAL PARTNERS, L.P.

By: Glenview Capital GP, LLC

as General Partner

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer

GLENVIEW INSTITUTIONAL PARTNERS, L.P.

By: Glenview Capital GP, LLC

as General Partner

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer

GLENVIEW CAPITAL MASTER FUND, LTD.

By: Glenview Capital Management, LLC

as Investment Manager

/s/ Lawrence M. Robbins

Lawrence M. Robbins, Chief Executive Officer