

METROPCS COMMUNICATIONS INC

Form 4

April 26, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TA / ATLANTIC & PACIFIC IV LP

2. Issuer Name **and** Ticker or Trading
Symbol
METROPCS COMMUNICATIONS
INC [PCS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
JOHN HANCOCK TOWER, 200
CLARENDON ST. 56TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/24/2007

____ Director ____X____ 10% Owner
____ Officer (give title below) ____X____ Other (specify below)

See General Remarks

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

BOSTON, MA 02116

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 04/24/2007 | | C | | 943,138 | A | <u>11</u> 2,182,321 |
| Common Stock | 04/24/2007 | | C | | 213,686 | A | <u>21</u> 2,396,007 |
| Common Stock | 04/24/2007 | | S | | 298,425 | D | \$ 23 2,097,582 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Series D Convertible Preferred Stock | (1) | 04/24/2007 | | C | 22,789 | (3) (3) | Common Stock 943,138 |
| Series E Convertible Preferred Stock | (2) | 04/24/2007 | | C | 17,500 | (4) (4) | Common Stock 213,686 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------------------|
| | Director | 10% Owner | Officer | Other |
| TA / ATLANTIC & PACIFIC IV LP JOHN HANCOCK TOWER 200 CLARENDON ST. 56TH FLOOR BOSTON, MA 02116 | | X | | See General Remarks |

Signatures

| | |
|---|------------|
| TA/Atlantic and Pacific IV L.P. | 04/26/2007 |
| __Signature of Reporting Person | Date |
| By: TA Associates AP IV L.P., its General Partner | 04/26/2007 |
| __Signature of Reporting Person | Date |
| By: TA Associates, Inc., its General Partner | 04/26/2007 |
| __Signature of Reporting Person | Date |
| By: Thomas P. Alber, Chief Financial Officer | 04/26/2007 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The shares of Series D Convertible Preferred Stock (the "Series D Preferred Stock") converted, along with any accrued but unpaid dividends thereon, into common stock of MetroPCS Communications, Inc. (the "Company"). Each share of Series D Preferred Stock represented an original investment of \$100 which, with the accrued but unpaid dividends thereon, was converted to the Company's common stock at the rate of approximately \$3.13 per share of common stock.

(2) The shares of Series E Convertible Preferred Stock (the "Series E Preferred Stock") converted, along with any accrued but unpaid dividends thereon, into common stock of MetroPCS Communications, Inc. (the "Company"). Each share of Series E Preferred Stock represented an original investment of \$100 which, with the accrued but unpaid dividends thereon, was converted to the Company's common stock at the rate of \$9.00 per share of common stock.

(3) The Series D Preferred Stock had been automatically convertible upon (i) completion of a Qualified Public Offering (as defined in the Securities Purchase Agreement, as amended); (ii) the Common Stock trading on a national securities exchange for a period of 30 consecutive trading dates above a price that implies a market valuation of the Series D Preferred Stock in excess of twice the initial purchase price of the Series D Preferred Stock; or (iii) the date specified by the holders of two-thirds of the initial purchase price of the Series D Preferred Stock. If not previously converted, the Company was required to redeem all outstanding shares of Series D Preferred Stock on July 17, 2015, at the liquidation value plus accrued but unpaid dividends.

(4) The Series E Preferred Stock had been automatically convertible upon (i) completion of a Qualified Public Offering (as defined in the Securities Purchase Agreement, as amended); (ii) the Common Stock trading on a national securities exchange for a period of 30 consecutive trading dates above a price that implies a market valuation of the Series E Preferred Stock in excess of twice the initial purchase price of the Series E Preferred Stock; or (iii) the date specified by the holders of two-thirds of the initial purchase price of the Series E Preferred Stock. If not previously converted, the Company was required to redeem all outstanding shares of Series E Preferred Stock on July 17, 2015, at the liquidation value plus accrued but unpaid dividends.

Remarks:

The Reporting Person is a member of a 13(d) group owning more than 10%. The Reporting Person has a representative on the

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.