

METROPCS COMMUNICATIONS INC
 Form 4
 April 26, 2007

FORM 4

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

OMB APPROVAL

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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

(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)

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

See General Remarks

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

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	11 2,182,321
Common Stock	04/24/2007		C		213,686	A	12 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.

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 (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)	
					V	(A) (D)	Date Exercisable	Expiration Date		Title
Series D Convertible Preferred Stock	<u>(1)</u>	04/24/2007		C		22,789	<u>(3)</u>	<u>(3)</u>	Common Stock	943,138
Series E Convertible Preferred Stock	<u>(2)</u>	04/24/2007		C		17,500	<u>(4)</u>	<u>(4)</u>	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.