

METROPCS COMMUNICATIONS INC
 Form 4
 September 24, 2010

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 *
LORANG MALCOLM M

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)
2250 LAKESIDE BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/22/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP and CTO

RICHARDSON, TX 75082

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

(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 or Price | | |
| Common Stock | 09/22/2010 | | M | | 36,792 A \$ 1.5667 | 261,826 | D |
| Common Stock | 09/22/2010 | | M | | 21,093 A \$ 1.5667 | 282,919 | D |
| Common Stock | 09/22/2010 | | M | | 24,108 A \$ 1.92 | 307,027 | D |
| Common Stock | 09/22/2010 | | S ⁽¹⁾ | | 81,993 D \$ 10.103 | 225,034 | D |

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

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(9-02)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 1.5667 | 09/22/2010 | | M | 36,795 | <u>(2)</u> 07/01/2012 | Common Stock | 36,792 |
| Stock Option (right to buy) | \$ 1.5667 | 09/22/2010 | | M | 21,093 | <u>(3)</u> 10/30/2013 | Common Stock | 21,093 |
| Stock Option (right to buy) | \$ 1.92 | 09/22/2010 | | M | 24,108 | <u>(4)</u> 07/01/2012 | Common Stock | 24,108 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LORANG MALCOLM M 2250 LAKESIDE BOULEVARD RICHARDSON, TX 75082 | | | Senior VP and CTO | |

Signatures

/s/ Linda M. Brotkin, as Attorney in Fact for Malcolm M. Lorang 09/24/2010

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on July 9, 2010.

The option was granted on July 1, 2002 for a term expiring on July 1, 2012. Twenty-five percent (25%) of the option vested on July 1,

(2) 2003 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.

The option was granted on October 30, 2003 for a term expiring on October 30, 2013. Twenty-five percent (25%) of the option vested on

(3) September 16, 2004 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.

The option was granted on July 1, 2002 for a term expiring on July 1, 2012. Twenty-five percent (25%) of the option vested on July 1,

(4) 2003 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments. The option was repriced on December 28, 2005.

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

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