Keys Thomas Christopher
Form 4
March 01, 2011

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Keys Thomas Christopher

(Last) (First) (Middle)

2250 LAKESIDE BOULEVARD

(Street)

RICHARDSON, TX 75082

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2011

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Operating Officer

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/25/2011		M		165,000	A	$ 11.3333	493,783	D	
Common Stock	02/25/2011		S(1)		165,000	D	$ 14.0076 (2)	328,783	D	

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

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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
Stock Option (right to buy)	$ 11.3333	02/25/2011		M			105,000	(3)	12/22/2016	Common	105,000
Stock Option (right to buy)	$ 11.3333	02/25/2011		M			60,000	(4)	01/18/2017	Common	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keys Thomas Christopher 2250 LAKESIDE BOULEVARD RICHARDSON, TX 75082			Chief Operating Officer	

Signatures

/s/ Linda M. Brotkin, as Attorney in Fact for Thomas C. Keys	03/01/2011
**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 on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 1, 2010.

(2) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from $14.00 to $14.051, inclusive. The reporting person undertakes to provide to the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

(3) The option was granted on December 22, 2006 for a term expiring on December 22, 2016. Twenty-five percent (25%) of the option vested on December 6, 2007 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.

(4) The option was granted on January 18, 2007 for a term expiring on January 18, 2017. Twenty-five percent (25%) of the option vested on January 1, 2008 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.

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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