

METROPCS INC
Form S-4
June 22, 2009
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As filed with the Securities and Exchange Commission on June 22, 2009

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

MetroPCS Wireless, Inc.

(Exact name of registrant as specified in its charter)

Co-Registrants

(See next page)

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Delaware
*(State or other jurisdiction of
incorporation or organization)*

4812
*(Primary Standard Industrial
Classification Code Number)*
2250 Lakeside Blvd.

75-2694973
*(I.R.S. Employer
Identification No.)*

Richardson, Texas 75082

(214) 570-5800

*(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)*

Roger D. Linquist

Chief Executive Officer

2250 Lakeside Blvd.

Richardson, Texas 75082

(214) 570-5800

*(Name, address, including zip code, and telephone number,
including area code, of agent for service)*

Copies to:

William D. Howell, Esq.

Baker Botts L.L.P.

2001 Ross Avenue

Dallas, Texas 75201

(214) 953-6500

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable following the effectiveness of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

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If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act of 1933, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	(Do not check if a smaller reporting company)	Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(1)
9 1/4% Senior Notes due 2014	\$550,000,000	100%	\$550,000,000	\$30,690
Guarantee(s) of the 9 1/4% Senior Notes due 2014 (2)	(3)			

- (1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) of the Securities Act of 1933, as amended.
- (2) The 9 1/4% Senior Notes due 2014 are jointly and severally guaranteed by MetroPCS Communications, Inc., MetroPCS, Inc. and all of MetroPCS Wireless, Inc.'s current and future wholly-owned domestic restricted subsidiaries. The notes are not, and will not, be guaranteed by the unrestricted subsidiaries of MetroPCS Wireless, Inc. or by Royal Street Communications, LLC or its subsidiaries, which are consolidated in MetroPCS Communications, Inc.'s financial statements.

(3) Pursuant to 457(n), no separate fee for the guarantee is payable because the guarantees relate to other securities that are being registered concurrently. **The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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Exact Name of Registrant Guarantor(1)	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification Number	Primary Standard Industrial Classification Code Number
MetroPCS Communications, Inc.	Delaware	20-0836269	4812
MetroPCS, Inc.	Delaware	20-5449198	4812
MetroPCS AWS, LLC	Delaware	20-4798776	4812
MetroPCS California, LLC	Delaware	68-0618381	4812
MetroPCS Florida, LLC	Delaware	68-0618383	4812
MetroPCS Georgia, LLC	Delaware	68-0618386	4812
MetroPCS Michigan, Inc.	Delaware	20-2509038	4812
MetroPCS Texas, LLC	Delaware	20-2508993	4812
MetroPCS Massachusetts, LLC	Delaware	20-8303630	4812
MetroPCS Nevada, LLC	Delaware	20-8303430	4812
MetroPCS New York, LLC	Delaware	20-8303519	4812
MetroPCS Pennsylvania, LLC	Delaware	20-8303570	4812
MetroPCS 700 MHz, LLC	Delaware	26-1540382	4812

- (1) The address and telephone number for each guarantor is 2250 Lakeside Blvd., Richardson, Texas 75082, and the telephone number at that address is (214) 570-5800.

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The information in this prospectus is not complete and may be changed. We may not complete the exchange offer and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JUNE 22, 2009

PROSPECTUS

Offer to Exchange

9 1/4% Senior Notes due 2014

that have been registered under the Securities Act of 1933

for any and all

9 1/4% Senior Notes due 2014

This Exchange Offer will expire at 5:00 P.M.,

New York City time, on _____, 2009, unless extended.

MetroPCS Wireless, Inc. is offering to exchange an aggregate principal amount of \$550,000,000 of registered 9 1/4% Senior Notes due 2014, or the exchange notes, for any and all of our unregistered 9% Senior Notes due 2014 that were issued in a private offering on January 20, 2009, or the original notes. We refer to the original notes and the exchange notes collectively in this prospectus as the notes. We refer to this exchange as the exchange offer. The exchange notes are substantially identical to the original notes, except that the exchange notes will be registered under the Securities Act of 1933, as amended, or the Securities Act, and will not bear any legend restricting their transfer. The exchange notes will represent the same debt as the original notes and we will issue the exchange notes under the same indenture used in issuing the original notes.

The original notes are, and the exchange notes will be jointly and severally guaranteed on a senior unsecured basis by MetroPCS Communications, Inc., MetroPCS, Inc. and all of MetroPCS Wireless, Inc.'s current and future wholly-owned domestic restricted subsidiaries. The notes will not be guaranteed by the unrestricted subsidiaries of MetroPCS Wireless, Inc. or by Royal Street Communications, LLC or its subsidiaries, which are consolidated in MetroPCS Communications, Inc.'s financial statements.

Terms of the exchange offer:

The exchange offer expires at 5:00 p.m., New York City time, on _____, 2009, unless extended.

The exchange offer is subject to customary conditions, which we may waive.

We will exchange all outstanding original notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer for an equal principal amount of exchange notes. All interest due and payable on the original notes will become due on the same terms under the exchange notes.

You may withdraw your tender of original notes at any time prior to the expiration of the exchange offer.

Any original notes which are validly tendered and not timely withdrawn may be accepted by us.

The exchange of exchange notes for original notes will not be a taxable transaction for U.S. federal income tax purposes but you should see the discussion under the caption "Material United States Federal Income Tax Considerations" on page 107 for more information.

We will not receive any proceeds from the exchange offer.

The exchange notes will be eligible for trading in the Private Offering, Resales and Trading Automatic Linkage (PORTAL) MarketSM. We do not intend to apply for a listing of the exchange notes on any securities exchange or for their inclusion on any automated dealer quotation system.

See **Risk Factors** beginning on page 19 for a discussion of risks you should consider in connection with the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should read this entire prospectus and related documents and any amendments or supplements to this prospectus carefully before making your investment decision.

The date of this prospectus is June , 2009.

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THIS PROSPECTUS IS PART OF A REGISTRATION STATEMENT WE FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, OR SEC. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS PROSPECTUS OR INCORPORATED BY REFERENCE INTO THIS PROSPECTUS, IN ANY FREE WRITING PROSPECTUS PREPARED BY US, IN THE ACCOMPANYING LETTER OF TRANSMITTAL, OR THE INFORMATION TO WHICH WE HAVE REFERRED YOU. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH ANY OTHER OR DIFFERENT INFORMATION. IF YOU RECEIVE ANY UNAUTHORIZED INFORMATION, YOU MUST NOT RELY ON IT. THIS PROSPECTUS MAY ONLY BE USED WHERE IT IS LEGAL TO EXCHANGE THE ORIGINAL NOTES FOR THE EXCHANGE NOTES AND THIS PROSPECTUS IS NOT AN OFFER TO EXCHANGE OR A SOLICITATION TO EXCHANGE THE ORIGINAL NOTES FOR THE EXCHANGE NOTES IN ANY JURISDICTION WHERE AN OFFER OR EXCHANGE WOULD BE UNLAWFUL. YOU SHOULD ASSUME THAT THE INFORMATION CONTAINED IN THIS PROSPECTUS AND THE DOCUMENTS INCORPORATED BY REFERENCE HEREIN ARE ACCURATE ONLY AS OF THEIR RESPECTIVE DATES. OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS MAY HAVE CHANGED SINCE THOSE DATES.

Each broker dealer that receives exchange notes pursuant to this exchange offer in exchange for original notes acquired for its own account as a result of market making or other trading activities must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The letter of transmittal attached as an exhibit to the registration statement of which this prospectus forms a part states that by so acknowledging and by delivering a prospectus, a broker dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by such a broker dealer in connection with resales of such exchange notes. We have agreed that, starting on the date of the completion of the exchange offer to which this prospectus relates for up to 180 days following completion of the exchange offer (or such earlier date as eligible broker-dealers no longer own original notes), we will make this prospectus available to any broker dealer for use in connection with any such resale. In addition, until [] ([90] days after the date of this prospectus), all dealers effecting transactions in the exchange notes may be required to deliver a prospectus See Plan of Distribution.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Any statements made in this prospectus or incorporated by reference in this prospectus that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and should be evaluated as such. Forward-looking statements include information concerning any possible or assumed future financial condition and results of operations, including statements that may relate to our plans, objectives, strategies, goals, future events, future revenues or performance, future penetration rates, planned market launches, capital expenditures, financing needs, outcomes of litigation and other information that is not historical information. Forward-looking statements often include words such as anticipate, expect, suggests, plan, believe, intend, estimates, targets, projects, would, will, continue, forecast, and other similar expressions. Forward-looking statements are contained throughout this prospectus and incorporated by reference in this prospectus, including the Business, Regulation, Risk Factors, and Management's Discussion and Analysis of Financial Condition and Results of Operations.

We base the forward-looking statements or projections made in this report on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances and at such times. As you read and consider this prospectus, including the documents incorporated by reference in this prospectus, you should understand that these forward-looking statements or projections are not guarantees of future performance or results. Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many of these factors are beyond our control and that many factors could affect our actual financial results, performance or results of operations and could cause actual results to differ materially from those expressed in the forward-looking statements and projections. Factors that may materially affect such forward-looking statements and projections include:

the highly competitive nature of our industry;

the rapid technological changes in our industry;

an economic slowdown or recession in the United States;

the state of the capital markets and the United States economy;

our exposure to counterparty risk in our financial agreements;

our ability to maintain adequate customer care and manage our churn rate;

our ability to sustain the growth rates we have experienced to date and to reach the penetration levels we believe are possible with our business model;

our ability to manage our rapid growth, train additional personnel and improve our financial and disclosure controls and procedures;

our ability to secure the necessary spectrum and network infrastructure equipment;

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our ability to maintain and upgrade our network and business systems;

our ability to adequately enforce or protect our intellectual property rights or defend against claims and suits filed by others alleging infringement or misappropriation of third party intellectual property rights;

governmental regulation of our business network and services and the costs of compliance and our failure to comply with such regulations;

our capital structure, including our indebtedness amounts;

changes in consumer preferences or demand for our products;

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our inability to attract and retain key members of management; and

other risk factors described in our filings with the SEC.

These forward-looking statements and projections speak only as to the date made and are subject to and involve risks, uncertainties and assumptions, many of which are beyond our control or ability to predict and we caution investors not to place undue reliance on these forward-looking statements and projections. Because forward-looking statements involve risks and uncertainties, we caution investors that there are important factors, in addition to those listed above, that may cause actual results to differ materially from those contained in the forward-looking statements. These factors include the risks set forth under the caption "Risk Factors" in this prospectus. The results presented for any period may not be reflective of results for any subsequent period. All future written and oral forward-looking statements and projections attributable to us or persons acting on our behalf are expressly qualified in their entirety by our cautionary statements. We do not intend to, and do not undertake a duty to, update any forward-looking statements or projections in the future to reflect the occurrence of events or circumstances, except as required by law.

WHERE YOU CAN FIND MORE INFORMATION

Our corporate parent, MetroPCS Communications, Inc., is required to file current, quarterly and annual reports, proxy statements and other information with the SEC. We encourage you to read the relevant communications related to the exchange offer that has been filed with the SEC. You may read and copy those reports, proxy statements and other information at the public reference facility maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. Copies of this material may also be obtained from the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549 for the prescribed rates. Information on the operation of the Public Reference Room may be obtained by calling the SEC at (800) 732-0330. The SEC maintains a website at <http://www.sec.gov> that contains reports, proxy and information statements and other information regarding registrants, including our filings that make electronic filings with the SEC using its EDGAR system.

You may request a copy of the MetroPCS Communications, Inc. filings, which we will provide to you at no cost, by writing or telephoning us at the following address: MetroPCS Communications, Inc., 2250 Lakeside Boulevard, Richardson, Texas 75082. Our phone number is (214) 570-5800. You may also obtain these filings on our website at www.metropcs.com under the Investor Relations tab. The information contained in, or that can be accessed through, our website is not part of this prospectus.

We have filed with the SEC a registration statement on Form S-4 under the Securities Act to register with the SEC the exchange notes to be issued in exchange for the original notes and guarantees thereof. This prospectus is part of that registration statement. In this prospectus we refer to that registration statement, together with all amendments, exhibits and schedules to that registration statement, as "the registration statement."

As is permitted by the rules and regulations of the SEC, this prospectus, which is part of the registration statement, omits some information, exhibits, schedules and undertakings set forth in the registration statement. For further information with respect to us, and the securities offered by this prospectus, please refer to the registration statement.

MARKET AND OTHER DATA

Market data and other statistical information used throughout this prospectus are based on independent industry publications, government publications, reports by market research firms and other published independent sources. Some data is also based on our good faith estimates, which are derived from our review of internal surveys and independent sources, including information provided to us by the U.S. Census Bureau.

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Although we believe these sources are reliable, we have not independently verified the data or information obtained from these sources. By including such market data and information, we do not undertake a duty to provide such data or information in the future or to update such data or information when such data is updated.

INCORPORATION OF DOCUMENTS BY REFERENCE

THIS PROSPECTUS INCORPORATES DOCUMENTS BY REFERENCE WHICH ARE NOT PRESENTED IN OR DELIVERED WITH THIS PROSPECTUS. YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS PROSPECTUS AND IN THE DOCUMENTS THAT WE HAVE INCORPORATED BY REFERENCE INTO THIS PROSPECTUS. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT FROM OR IN ADDITION TO THE INFORMATION CONTAINED IN THIS DOCUMENT AND INCORPORATED BY REFERENCE INTO THIS PROSPECTUS.

The SEC allows us to incorporate by reference into this prospectus certain information that we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is deemed to be part of this prospectus, except to the extent superseded by information contained herein or by information contained in documents filed with or furnished to the SEC after the date of this prospectus. The information we file with the SEC after the date of this prospectus will automatically update and supersede this information. This prospectus incorporates by reference the documents set forth below that have been previously filed with the SEC. These documents contain important information about us and our financial condition.

METROPCS COMMUNICATIONS, INC. SEC Filings (File No. 1-33409)

	Filing Date
Annual Report on Form 10-K for the fiscal year ended December 31, 2008 (including the portions of the proxy statement for the MetroPCS Communications Inc. 2009 Annual Meeting of Stockholders incorporated by reference therein and excluding Item 1. Business, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 15.(a) Financial Statements, Schedules and Exhibits.)	March 2, 2009
Quarterly report on Form 10-Q for the three months ended March 31, 2009	May 11, 2009
Current Reports on Form 8-K	March 6, 2009, April 9, 2009, April 30, 2009 and June 9, 2009

Also incorporated by reference into this prospectus are additional documents that we may file with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, from the date of this prospectus until the exchange offer is consummated. These documents may include Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements. We are not incorporating by reference any information furnished under items 2.02 or 7.01 (or corresponding information furnished under item 9.01 or included as an exhibit) in any past or future Current Report on Form 8-K that we may file with the SEC, unless otherwise specified in such current report or in a particular prospectus supplement.

You may request a copy of the documents incorporated by reference into this prospectus, at no cost, by writing or telephoning us at the following address: MetroPCS Communications, Inc., 2250 Lakeside Boulevard, Richardson, Texas 75082. Our phone number is (214) 570-5800. **To obtain timely delivery of information, you must request the information no later than [], 2009.** You may also obtain these filings on our website at www.metropcs.com under the Investor Relations tab. The information contained in, or that can be accessed through, our website is not part of this prospectus.

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PROSPECTUS SUMMARY

This summary highlights selected information about us and this exchange offer contained elsewhere in this prospectus. This summary is not complete and does not contain all of the information that is important to you or that you should consider before participating in the exchange offer. You should read carefully the entire prospectus, including the risk factors, financial data and financial statements included in this prospectus, before making a decision about whether to participate in the exchange offer.

In this prospectus, unless the context indicates otherwise, references to MetroPCS, MetroPCS Wireless, our Company, the Company, we, ours and us refer to MetroPCS Wireless, Inc., a Delaware corporation, and its wholly-owned domestic restricted subsidiaries. Our ultimate parent is MetroPCS Communications, Inc., which we refer to in this prospectus as MetroPCS Communications. All of our capital stock is owned by MetroPCS, Inc., which is a direct wholly-owned subsidiary of MetroPCS Communications. MetroPCS Communications and MetroPCS, Inc. have no operations separate from their investments in us. Accordingly, unless otherwise noted, all of the financial information in this prospectus is presented on a consolidated basis of MetroPCS Communications.

Company Overview

We are a wireless communications provider that offers wireless broadband personal communication services, or PCS, and advanced wireless services, or AWS, under the MetroPCS® brand over our own licensed networks or networks of entities in which we hold an ownership interest in selected major metropolitan areas in the United States. We provide a wide array of wireless communications services to our subscribers on a no long-term contract, pay-in-advance, flat-rate, unlimited usage basis. As of March 31, 2009, we had approximately 6.1 million subscribers. As of March 31, 2009, we are the sixth largest facilities-based provider of wireless services in the United States measured by the number of subscribers served.

We currently provide our wide array of wireless broadband mobile services primarily in selected major metropolitan areas in the United States, including the Atlanta, Boston, Dallas/Ft. Worth, Detroit, Las Vegas, Los Angeles, Miami, New York, Orlando/Jacksonville, Philadelphia, Sacramento, San Francisco, and Tampa/Sarasota metropolitan areas. As of March 31, 2009, we hold, or have access to, wireless spectrum covering a total population of approximately 144 million people and 9 of the top 15 most populous metropolitan areas in the United States. We provide our services using code division multiple access, or CDMA, networks, using 1xRTT technology.

We provide service in Los Angeles, California and certain portions of Northern Florida, including Orlando, through a wholesale arrangement with Royal Street Communications, LLC, or Royal Street Communications, a company in which we hold an 85% non-controlling interest. For a discussion of Royal Street Communications, please see Business Royal Street Communications in our Current Report on Form 8-K filed on June 9, 2009.

Competitive Strengths

We believe our business model has the following competitive strengths that distinguish us from our principal wireless competitors:

Our Fixed Price Unlimited Service Plans. We offer our services on a no long-term contract, paid-in-advance, flat-rate, unlimited usage basis. We believe we offer a compelling value proposition to our customers through our service offerings that provide unlimited usage from within a local calling area for a lower fixed price than any of our primary competitors, which differentiates our offerings from those of the national wireless broadband mobile carriers. Our average per minute costs to our customers for our service plans are significantly lower than the average per minute costs

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of other traditional wireless broadband mobile carriers. We believe our low average cost per minute to our customers positions us very well for the growing trend of wireline displacement.

Our Densely Populated Markets. The aggregate population density of the metropolitan areas we currently serve and plan to serve is substantially higher than the national average. We believe the high relative population density of the metropolitan areas we serve or plan to serve results in increased efficiencies in network deployment, operations and product distribution.

Our Cost Leadership Position. We believe we have the lowest costs of any of the providers of wireless broadband mobile services in the United States, which allows us to offer our services on a flat-rate basis at affordable prices while maintaining cash profits per subscriber as a percentage of revenues per subscriber that we believe are among the highest in the wireless broadband mobile services industry.

Our Spectrum Portfolio. As of March 31, 2009, we hold or have access to wireless spectrum covering a population of approximately 144 million in the United States and covering 9 of the top 15 most populous metropolitan areas in the United States.

Our Advanced CDMA Network. We deploy a CDMA network that is designed to provide the capacity necessary to satisfy the usage requirements of our customers. We believe CDMA technology provides us with substantially more voice and data capacity per MHz of spectrum than other commonly deployed wireless broadband mobile technologies.

Business Strategy

We believe the following components of our business strategy provide a foundation for our continued growth:

Target Underserved Customer Segments in our Markets. We target a mass market which we believe is largely underserved by traditional wireless broadband mobile carriers. Our recent customer surveys indicate that over 90% of our customers use our service as their primary phone service and that over 50% of our customers no longer have traditional landline phone service, which we believe is evidence that our services are gaining acceptance as a substitute for landline service.

Offer Affordable, Paid-In-Advance, Fixed Price, Unlimited Service Plans With No Long-Term Service Contract Requirement. We plan to continue to focus on increasing the value provided to our subscribers by offering affordable, paid-in-advance, fixed price, unlimited service plans with no long-term service contract and we plan to continue to focus on increasing the value provided to our subscribers.

Remain One of the Lowest Cost Wireless Service Providers in the United States. We plan to continue to focus on controlling our costs allowing us to remain one of the lowest cost providers of wireless broadband services in the United States.

Expand into Attractive Markets. We plan to continue to focus on acquiring or gaining access to spectrum in metropolitan areas which have high relative population density and customer characteristics similar to our existing metropolitan areas. We may in the future pursue means, other than purchasing spectrum, to acquire or gain access to new metropolitan areas.

Effectively Compete in our Markets. We continue to make significant capital improvements to our network to be able to offer our subscribers competitive and technologically advanced services, including enhanced data services, location based services and digital technology as it becomes increasingly available.

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Products and Services

Our service, branded under the MetroPCS name, allows customers to place unlimited local calls from within our service area, and to receive unlimited calls from any area while in our local service areas, under simple and affordable flat monthly rate service plans starting at \$30 per month. For an additional \$5 to \$30 per month, our customers may select a service plan that offers additional services, such as unlimited voicemail, caller ID, call waiting, enhanced directory assistance, unlimited text messaging, mobile Internet browsing, push e-mail, social networking services, location based services, mobile instant messaging, roaming to select markets, picture and multimedia messaging, enterprise e-mail, and the ability to place unlimited long distance calls from within our local service calling area to any number in the continental United States and Puerto Rico. We offer flat monthly rate service plans at \$30, \$35, \$40, \$45, \$50 and \$60, as well as Family Plans which offer discounts to our monthly plans for multiple lines. For additional fees, we also provide international long distance and international text messaging, ringtones, ring back tones, downloads, games and content applications, unlimited directory assistance, location services, unlimited calling to wireline customers in select cities in Mexico and other value-added services. All our service plans are paid-in-advance and do not require a long-term service contract. We provide the following products and services:

Voice Services. Our voice services allow customers to place voice calls to, and receive calls from, any telephone in the world, including local, domestic long distance, and international calls. Our services also allow customers to receive and make calls while they are located in geographic areas served by us and by certain other wireless broadband mobile carriers through roaming arrangements with such carriers.

Data Services. Our data services include services provided through the Binary Runtime Environment for Wireless, or BREW, platform, such as ringtones, ring back tones, games and content applications; text messaging services (domestic and international); multimedia messaging services; mobile Internet browsing; mobile instant messaging; location based services; social networking services; enterprise and push e-mail.

Custom Calling Features. We offer custom calling features, including caller ID, call waiting, three-way calling and voicemail.

Advanced Handsets. We sell a variety of handsets manufactured by nationally recognized handset manufacturers for use on our network, including models that have cameras, can browse the Internet, play music and have other features facilitating digital data. For financial and operating results reporting purposes, our operations are divided into two segments: Core Markets and Northeast Markets. The Core Markets include the Atlanta, Dallas/Ft. Worth, Detroit, Las Vegas, Los Angeles, Miami, Orlando/Jacksonville, Sacramento, San Francisco and Tampa/Sarasota metropolitan areas. Our Northeast Markets include the Boston, New York and Philadelphia metropolitan areas. On and prior to December 31, 2008, we reported our financial and operating results for reporting purposes using a different reportable segments composition. On June 9, 2009, we filed a Current Report on Form 8-K reflecting this change in segment reporting to our financial and operating results for the fiscal years ended December 31, 2006, 2007 and 2008.

For the year ended December 31, 2008, our Adjusted EBITDA as calculated in accordance with our senior secured credit facility was \$783.1 million, cash flow from operations was \$447.5 million and net income was \$149.4 million. For the three month period ended March 31, 2009, our Adjusted EBITDA as calculated in accordance with our senior secured credit facility, was \$199.0 million, cash flow from operations was \$306.6 million and net income was approximately \$44.0 million. For the twelve month period ended March 31, 2009, our Adjusted EBITDA, as calculated in accordance with our senior secured credit facility, was \$804.3 million, cash flow from operations was \$646.6 million and net income was \$153.9 million. Our financial

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results for these periods reflect the expenses we have incurred in building out our networks, launching our service and ramping up our customer growth in our Northeast Markets. For a discussion of Adjusted EBITDA and a reconciliation to net cash provided by operating activities, please read Summary Historical Financial Information.

Business Risks

Our business and our ability to execute our business strategy are subject to a number of risks, including:

Our limited operating history;

Competition from other wireline and wireless providers, many of whom have substantially greater resources than us;

Our significant current debt levels of approximately \$3.6 billion as of March 31, 2009, the terms of which may restrict our operational flexibility; and

Increased costs which could result from higher customer churn, delays in technological developments or our inability to successfully manage our growth.

See Risk factors for a more detailed description of the risks of our business.

Existing 9 1/4% Senior Notes due 2014

On November 3, 2006, we consummated the sale of \$1.0 billion principal amount of our initial 9 1/4% senior notes due 2014, or initial notes. On June 6, 2007, we consummated the sale of an additional \$400.0 million principal amount of additional 9 1/4% senior notes due 2014, or additional notes. The initial notes and the additional notes are referred to together as our existing 9 1/4% senior notes. Although the terms and covenants with respect to our existing 9 1/4% senior notes are substantially identical to the original notes and the exchange notes offered hereby, the notes are not additional debt securities under the indenture governing our existing 9 1/4% senior notes, but were issued under a new indenture, will not vote together with our existing 9 1/4% senior notes, and will not necessarily trade with our existing 9 1/4% senior notes.

Corporate Information

Our principal executive offices are located at 2250 Lakeside Boulevard, Richardson, Texas 75082 and our telephone number at that address is (214) 570-5800. Our principal website is located at www.metropcs.com. The information contained in, or that can be accessed through, our website is not part of this prospectus.

MetroPCS, metroPCS, MetroPCS Wireless and the MetroPCS logo are registered trademarks or service marks of MetroPCS. In addition, MetroPCS holds other trademarks and service marks, including, but not limited to: Permission to Speak Freely; Text Talk; Freedom Package; Talk All I Want, All Over Town; Metrobucks; Wireless Is Now Minuteless; Get Off the Clock; My Metro; @Metro; Picture Talk; MiniMetro; GreetMe-Tones; Travel Talk; Unlimit Yourself; the Unlimited Company and MetroPCS Unlimited Nationwide. This prospectus also contains brand names, trademarks and service marks of other companies and organizations, and these brand names, trademarks and service marks are the property of their respective owners.

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The Exchange Offer

On January 20, 2009, we completed an unregistered private offering of the original notes. As part of that offering, we entered into a registration rights agreement with the initial purchasers of the original notes in which we agreed, among other things, to deliver this prospectus to you and to use commercially reasonable efforts to complete an exchange of the original notes for the exchange notes, which we refer to as the exchange offer. We refer to the original notes and the exchange notes (separately or collectively, as the context indicates) as the notes. The following is a summary of the principal terms of the exchange offer. A more detailed description is contained in the section entitled The Exchange Offer.

Original Notes	9 1/4% Senior Notes due November 1, 2014, which were issued on January 20, 2009.
Exchange Notes	9 1/4% Senior Notes due November 1, 2014. The terms of the exchange notes are substantially identical to the terms of the original notes, except that the exchange notes are registered under the Securities Act and are not subject to the transfer restrictions and registration rights relating to the original notes.
Exchange Offer	<p>We are offering to exchange \$550.0 million principal amount of our exchange notes that have been registered under the Securities Act for an equal amount of our original notes to satisfy our obligations under a registration rights agreement. We may withdraw the exchange offer at any time.</p> <p>The exchange notes will evidence the same debt as the original notes, including principal and interest, and will be issued under and be entitled to the benefits of the same indenture that governs the original notes. Holders of the original notes do not have any appraisal or dissenter's rights in connection with the exchange offer. Because the exchange notes will be registered, the exchange notes will not be subject to transfer restrictions, and holders of original notes that have tendered and had their original notes accepted in the exchange offer will have no registration rights.</p>
Expiration Date	The exchange offer will expire at 5:00 P.M., New York City time, on [], 2009, unless we decide to extend it or terminate it early, or the Expiration Date. We do not currently intend to extend the exchange offer. A tender of original notes pursuant to this exchange offer may be withdrawn at any time on or prior to the Expiration Date if we receive a valid written withdrawal request before the expiration of the exchange offer.
Conditions to the Exchange Offer	The exchange offer is subject to customary conditions, which we may, but are not required to, waive. Please see The Exchange Offer Conditions to the Exchange Offer for more information regarding the conditions to the exchange offer. We reserve the right, in our sole discretion, to waive any and all conditions to the exchange offer on or prior to the Expiration Date.

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Procedures for Tendering Original Notes

Unless you comply with the procedures described below under "The Exchange Offer Procedures for Tendering Original Notes Guaranteed Delivery," you must do one of the following procedures on or prior to the Expiration Date of the exchange offer to participate in the exchange offer:

tender your original notes by sending the certificates for your original notes, in proper form for transfer, a properly completed and duly executed letter of transmittal with the required signature guarantee, and all other documents required by the letter of transmittal, to The Bank of New York Mellon Trust Company, N.A., as exchange agent, at the address set forth in this prospectus and so that such original notes are received by our exchange agent prior to the expiration of the exchange offer; or

tender your original notes by using the book-entry transfer procedures described in "The Exchange Offer Procedures for Tendering Original Notes Book-Entry Delivery Procedures" and transmitting a properly completed and duly executed letter of transmittal with the required signature guarantee, or an agent's message instead of the letter of transmittal, to the exchange agent on or prior to the Expiration Date. In order for a book-entry transfer to constitute a valid tender of your original notes in the exchange offer, The Bank of New York Mellon Trust Company, N.A., as registrar and exchange agent, must receive a confirmation of book-entry transfer of your original notes into the exchange agent's account at The Depository Trust Company prior to the expiration of the exchange offer.

By signing or agreeing to be bound by the letter of transmittal, you will represent to us that, among other things:

any exchange notes that you will receive will be acquired in the ordinary course of your business;

you have no arrangement or understanding with any person or entity to participate in the distribution of the exchange notes;

you are transferring good and marketable title to the original notes free and clear of all liens, security interests, encumbrances, or rights or interests of others except you;

if you are a broker-dealer that will receive exchange notes for your own account in exchange for original notes that were acquired as a result of market-making activities, that you will deliver a prospectus, as required by law, in connection with any resale of such exchange notes; and

you are not our "affiliate" as defined in Rule 405 under the Securities Act.

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Guaranteed Delivery Procedures

If you are a registered holder of the original notes and wish to tender your original notes in the exchange offer, but

the original notes are not immediately available,

time will not permit your original notes or other required documents to be received by our exchange agent before the expiration of the exchange offer, or

the procedure for book-entry transfer cannot be completed prior to the expiration of the exchange offer,

then you may tender original notes by following the procedures described below under **The Exchange Offer Procedures for Tendering Original notes Guaranteed Delivery.**

Special Procedures for Beneficial Owners

If you are a beneficial owner whose original notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your original notes in the exchange offer, you should promptly contact the person in whose name the original notes are registered and instruct that person to tender on your behalf prior to the expiration of the exchange offer.

If you wish to tender in the exchange offer on your own behalf, prior to completing and executing the letter of transmittal and delivering the certificates for your original notes, you must either make appropriate arrangements to register ownership of the original notes in your name or obtain a properly completed bond power from the person in whose name the original notes are registered.

Withdrawal; Non-Acceptance

You may withdraw any original notes tendered in the exchange offer at any time prior to 5:00 P.M., New York City time, on [], 2009 by sending our exchange agent written notice of withdrawal on or prior to the Expiration Date. Any original notes tendered on or prior to the Expiration Date that are not validly withdrawn on or prior to the Expiration Date may not be withdrawn. If we decide for any reason not to accept any original notes tendered for exchange or to withdraw the exchange offer, the original notes tendered to the exchange agent in the exchange offer will be returned to the registered holder at our expense promptly after the expiration or termination of the exchange offer. In the case of original notes tendered by book-entry transfer into the exchange agent's account at The Depository Trust Company, any withdrawn or unaccepted original notes will be credited to the tendering holder's account at The Depository Trust Company. For further information regarding the withdrawal of tendered original notes, please see **The Exchange Offer Withdrawal of Tenders.**

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United States Federal Income Tax Considerations The exchange of exchange notes for original notes in the exchange offer should not be a taxable event for United States federal income tax purposes. Please see **Material United States Federal Income Tax Considerations** for more information regarding the tax consequences to you of the exchange offer.

Use of Proceeds The issuance of the exchange notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under the registration rights agreement related to the original notes.

Fees and Expenses We will pay all expenses incident to the exchange offer.

Exchange Agent We have appointed The Bank of New York Mellon Trust Company, N.A., f.k.a. The Bank of New York Trust Company, N.A., as our exchange agent for the exchange offer. You can find the address and telephone number of the exchange agent under **The Exchange Offer Exchange Agent**.

Resales of Exchange Notes Based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties, we believe that the exchange notes you receive in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act so long as certain conditions are met. See **The Exchange Offer Resale of the Exchange Notes; Plan of Distribution** for more information regarding resales.

Consequences of Not Exchanging Your Original Notes If you do not exchange your original notes in this exchange offer, you will continue to hold unregistered original notes and you will no longer be able to require us to register your original notes under the Securities Act except in the limited circumstances provided under the registration rights agreement. See **Description of Exchange Notes Registration Rights; Liquidated Damages**. In addition, you will not be able to resell, offer to resell or otherwise transfer your original notes unless we have registered the original notes under the Securities Act, or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act and applicable state securities laws. Other than in connection with this exchange offer, or as otherwise required under certain limited circumstances pursuant to the terms of the registration rights agreement, we do not currently anticipate that we will register the original notes under the Securities Act.

For information regarding the consequences of not tendering your original notes and our obligation to file a registration statement, please see **The Exchange Offer Consequences of Failure to Exchange** and **Description of Exchange Notes**.

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Additional Documentation; Further Information; Assistance Any questions or requests for assistance or additional documentation regarding the exchange offer may be directed to the exchange agent.

Beneficial owners may also contact their custodian for assistance concerning the exchange offer.

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Description of Exchange Notes

The terms of the exchange notes and those of the outstanding original notes are substantially identical, except that the exchange notes are registered under the Securities Act and the transfer restrictions and registration rights relating to the original notes do not apply to the exchange notes. As a result, the exchange notes will not bear legends restricting their transfer and will not have the benefit of the registration rights contained in the registration rights agreement. The exchange notes represent the same debt as the original notes for which they are being exchanged. Both the original notes and the exchange notes are governed by the same indenture.

Issuer	MetroPCS Wireless, Inc.
Exchange Notes Offered	\$550.0 million principal amount of 9 1/4% Senior Notes due 2014.
Maturity Date	November 1, 2014.
Interest Rate	9 1/4% per year (calculated using a 360-day year).
Interest Payment Dates	May 1 and November 1 of each year, commencing May 1, 2009.
Ranking	<p>The exchange notes are our, and the guarantees are the guarantors', direct, unsecured senior obligations. Accordingly, they will rank:</p> <p>equal to all of our and the guarantors' existing and future senior unsecured indebtedness;</p> <p>senior to all of our and the guarantors' existing and future subordinated indebtedness;</p> <p>effectively subordinated to all of our and the guarantors' existing and future secured indebtedness, including indebtedness under our senior secured credit facility, to the extent of the assets securing such indebtedness; and</p> <p>effectively subordinated to all existing and any future indebtedness and other liabilities of our subsidiaries that do not guarantee the notes, to the extent of the assets of such subsidiaries. For instance, the exchange notes will not be guaranteed by Royal Street, whose results of operations are consolidated in MetroPCS Communications' financial statements.</p> <p>As of March 31, 2009, we had total indebtedness of approximately \$3.6 billion, \$1.4 billion of which was attributable to the existing 9 1/4% senior notes, \$550.0 million of which was attributable to the original notes, and approximately \$1.6 billion of which was secured indebtedness to which the existing 9 1/4% senior notes and original notes were effectively subordinated as to the value of the collateral.</p>

Guarantees

The exchange notes are guaranteed on a senior unsecured basis by MetroPCS Communications, MetroPCS, Inc. and all of MetroPCS Wireless, Inc.'s current and future domestic restricted wholly-owned subsidiaries. The exchange notes will not be guaranteed by the unrestricted subsidiaries of MetroPCS Wireless, Inc. or by Royal

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Street Communications or its subsidiaries, or Royal Street, which are consolidated in MetroPCS Communications financial statements. See Description of Exchange Notes Note Guarantees and Certain definitions in this prospectus, Note 21 under Part II Item 15.(a) Financial Statements, Schedules and Exhibits from MetroPCS Communications Current Report on Form 8-K filed on June 9, 2009 incorporated herein by reference, and Note 18 under Part I Item 1. Financial Statements from MetroPCS Communications Quarterly Report on Form 10-Q for the quarter ended March 31, 2009 incorporated herein by reference.

Optional Redemption

We may, at our option, redeem some or all of the exchange notes at any time on or after November 1, 2010 at the redemption prices described in the section Description of Exchange Notes Optional Redemption, plus accrued and unpaid interest, if any, and liquidated damages, if any.

In addition, prior to November 1, 2009, we may, at our option, redeem up to 35% of the aggregate principal amount of the exchange notes with the net cash proceeds of certain sales of equity securities or certain contributions to our equity at the redemption prices described in the section Description of Exchange Notes Optional Redemption, plus accrued and unpaid interest, if any, and liquidated damages, if any. We may make the redemption only to the extent that, after the redemption, at least 65% of the aggregate principal amount of the exchange notes remains outstanding.

We may also, at our option, prior to November 1, 2010, redeem some or all of the exchange notes at the make whole price set forth under Description of Exchange Notes Optional Redemption.

Mandatory Repurchase Offer

If we sell certain assets without reinvesting the proceeds or experience specific kinds of changes in control, we must offer to repurchase the exchange notes at the prices listed under Description of Exchange Notes Repurchase at the Option of Holders.

Original Issue Discount

For U.S. federal income tax purposes, each exchange note should be treated as having been issued with original issue discount in the same amount as the original issue discount on the original note exchanged therefor. Each holder of an exchange note must include as gross income for federal income tax purposes a portion of such original issue discount for each day during each taxable year in which an exchange note is held even though there is not corresponding receipt of cash attributable to such income. Stated interest on an exchange note will be includable in the gross income of a holder in accordance with the holder's regular method of accounting. See Material United States Federal Income Tax Considerations.

Change of Control

If we experience specific kinds of changes in control, each holder of exchange notes may require us to repurchase all or a portion of its exchange notes at a price equal to 101% of the principal amount of

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the exchange notes, plus any accrued and unpaid interest to the date of repurchase. See Description of Exchange Notes Repurchase at the Option of Holders Change of Control.

Certain Covenants

The indenture governing the notes contains covenants that, among other things, limit our ability to:

incur more debt;

pay dividends and make distributions;

make certain investments;

repurchase stock;

create liens without also securing the exchange notes;

enter into transactions with affiliates;

enter into agreements that restrict dividends or distributions from subsidiaries; and

merge, consolidate or sell, or otherwise dispose of, substantially all of our assets.

These covenants contain important exceptions, limitations and qualifications. For more details, see Description of Exchange Notes Certain Covenants.

Absence of Established Market for the Exchange Notes

The exchange notes are generally freely transferable but are also new securities for which initially there will not be a market. We do not intend to apply for a listing of the exchange notes on any securities exchange or for their inclusion on any automated dealer quotation system. Accordingly, we cannot assure you as to the development or liquidity of any market for the exchange notes. We expect that the exchange notes will be eligible for trading in the PORTALSM Market.

Risk Factors

You should consider carefully all of the information set forth in this prospectus and, in particular, you should evaluate the specific factors under Risk Factors.

Table of Contents**Summary Historical Financial Information**

The following tables set forth selected consolidated financial and other data for MetroPCS Communications and its consolidated subsidiaries for the years ended December 31, 2006, 2007 and 2008 and for the three months ended March 31, 2008 and 2009. We derived our summary historical financial data as of and for the years ended December 31, 2006, 2007 and 2008 from the consolidated financial statements of MetroPCS Communications appearing in MetroPCS Communications' Current Report on Form 8-K dated June 9, 2009, which is incorporated by reference into this prospectus. We derived our summary historical financial data as of and for the three months ended March 31, 2008 and 2009 from the unaudited condensed consolidated interim financial statements of MetroPCS Communications appearing in MetroPCS Communications' Quarterly Report on Form 10-Q for the quarter ended March 31, 2009, which is incorporated by reference into this prospectus. You should read the summary historical financial and operating data in conjunction with Capitalization and Risk Factors in this prospectus, and Management's Discussion and Analysis of Financial Condition and Results of Operations and our audited consolidated financial statements, including the notes thereto, in our Current Report on Form 8-K dated June 9, 2009, which are incorporated by reference into this prospectus. The summary historical financial and operating data presented in this prospectus may not be indicative of future performance. Interim results are not necessarily indicative of the results to be expected for the entire year or any subsequent period.

	Year Ended December 31,			Three Months Ended March 31,	
	2006	2007	2008	2008	2009
	(In Thousands, Except Share and Per Share Data)				
Statement of Operations Data:					
Revenues:					
Service revenues	\$ 1,290,947	\$ 1,919,197	\$ 2,437,250	\$ 561,970	\$ 726,698
Equipment revenues	255,916	316,537	314,266	100,384	68,631
Total revenues	1,546,863	2,235,734	2,751,516	662,354	795,329
Operating expenses:					
Cost of service (excluding depreciation and amortization disclosed separately below)	445,281	647,510	857,295	188,473	245,575
Cost of equipment	476,877	597,233	704,648	200,158	225,018
Selling, general and administrative expenses (excluding depreciation and amortization disclosed separately below)	243,618	352,020	447,582	104,374	136,411
Depreciation and amortization	135,028	178,202	255,319	57,300	81,746
Loss (gain) on disposal of assets	8,806	655	18,905	21	(24,908)
Total operating expenses	1,309,610	1,775,620	2,283,749	550,326	663,842
Income from operations	237,253	460,114	467,767	112,028	131,487
Other expense (income):					
Interest expense	115,985	201,746	179,398	47,425	58,432
Accretion of put option in majority-owned subsidiary	770	1,003	1,258	303	377
Interest and other income	(21,543)	(63,936)	(23,170)	(9,888)	(552)
Impairment loss on investment securities		97,800	30,857	8,001	921
Loss on extinguishment of debt	51,518				
Total other expense	146,730	236,613	188,343	45,841	59,178
Income before provision for income taxes	90,523	223,501	279,424	66,187	72,309
Provision for income taxes	(36,717)	(123,098)	(129,986)	(26,668)	(28,336)
Net income	53,806	100,403	149,438	39,519	43,973
Accrued dividends on Series D Preferred Stock	(21,006)	(6,499)			
Accrued dividends on Series E Preferred Stock	(3,000)	(929)			
Accretion on Series D Preferred Stock	(473)	(148)			
Accretion on Series E Preferred Stock	(339)	(106)			
Net income applicable to Common Stock	\$ 28,988	\$ 92,721	\$ 149,438	\$ 39,519	\$ 43,973

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	2006	Year Ended December 31,		Three Months Ended		
		2007	2008	2008	March 31,	
		(In Thousands, Except Share and Per Share Data)				2009
Net income per common share(1):						
Basic net income per common share	\$ 0.11	\$ 0.29	\$ 0.43	\$ 0.11	\$ 0.12	
Diluted net income per common share	\$ 0.10	\$ 0.28	\$ 0.42	\$ 0.11	\$ 0.12	
Weighted average shares(1):						
Basic	155,820,381	287,692,280	349,395,285	348,164,091	351,090,862	
Diluted	159,696,608	296,337,724	355,380,111	354,568,227	356,429,423	
	2006	Year Ended December 31,		Three Months		
		2007	2008	2008	Ended March 31,	
		(Dollars, Customers and POPs in Thousands)				2009
Other Financial Data:						
Net cash provided by operating activities	\$ 364,761	\$ 589,306	\$ 447,490	\$ 107,449	\$ 306,599	
Net cash used in investment activities	(1,939,665)	(517,088)	(1,294,275)	(329,359)	(531,078)	
Net cash provided by financing activities	1,623,693	1,236,492	74,525	62,431	377,233	
Consolidated Operating Data:						
Licensed POPs (at period end)(2)	65,618	148,777	150,495	148,104	144,505	
Covered POPs (at period end)(2)	38,630	53,660	64,354	54,419	83,281	
Customers (at period end)	2,941	3,963	5,367	4,415	6,051	
Adjusted EBITDA(3)	\$ 395,559	\$ 666,995	\$ 783,133	\$ 177,814	\$ 198,994	
Adjusted EBITDA as a percentage of service revenues(4)	30.6%	34.8%	32.1%	31.6%	27.4%	
Capital Expenditures	\$ 550,749	\$ 767,709	\$ 954,612	\$ 183,614	\$ 312,647	
Core Markets Operating Data(5):						
Licensed POPs (at period end)(2)	65,618	96,785	99,039	95,847	91,103	
Covered POPs (at period end)(2)	38,630	53,660	59,720	54,419	60,600	
Customers (at period end)	2,941	3,963	5,263	4,415	5,698	
Adjusted EBITDA(6)	\$ 395,559	\$ 694,761	\$ 901,751	\$ 192,542	\$ 268,418	
Adjusted EBITDA as a percentage of service revenues(4)	30.6%	36.2%	37.2%	34.3%	38.2%	
Capital Expenditur						