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METROPCS COMMUNICATIONS INC

Form 3

August 10, 2007

FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

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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 *

A Graves Herbert Cornelius IV

8144 WALNUT HILL LANE,

(Last)

SUITE 800

(First)

(Street)

(Middle)

Statement

(Month/Day/Year)

08/08/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

METROPCS COMMUNICATIONS INC [PCS]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

SVP, Market Operations, West

Director _X__ Officer

10% Owner Other (give title below) (specify below)

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

Person

Form filed by More than One Reporting Person

DALLAS, TXÂ 75231

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

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

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Expiration Exercisable Date

Title

Amount or Number of Shares

Derivative Security Direct (D) or Indirect

(I)

1

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						(Instr. 5)	
Stock Option (right to buy)	(1)(2)	03/26/2012	Common Stock	8,427	\$ 1.57	D	Â
Stock Option (right to buy)	(2)(3)	03/26/2012	Common Stock	20,625	\$ 1.92	D	Â
Stock Option (right to buy)	(2)(4)	03/11/2014	Common Stock	49,863	\$ 5.49	D	Â
Stock Option (right to buy)	(2)(5)	08/03/2015	Common Stock	99,000	\$ 7.13	D	Â
Stock Option (right to buy)	(6)	12/30/2015	Common Stock	6,141	\$ 7.15	D	Â
Stock Option (right to buy)	(2)(7)	03/14/2016	Common Stock	78,300	\$ 7.15	D	Â
Stock Option (right to buy)	(2)(8)	12/22/2016	Common Stock	255,000	\$ 11.33	D	Â
Stock Option (right to buy)	(2)(9)	04/18/2017	Common Stock	117,000	\$ 23	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
7 8	Director	10% Owner	Officer	Other		
Graves Herbert Cornelius IV 8144 WALNUT HILL LANE, SUITE 800 DALLAS, TX 75231	Â	Â	SVP, Market Operations, West	Â		

Signatures

/s/ Herbert C.
Graves IV

**Signature of Reporting

Date

Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) This option was granted on March 26, 2002.

This option vests over a period of four years as follows: twenty-five percent (25%) of the option vests on the first anniversary of service beginning on the "Vesting Commencement Date" (as defined in the Employee Non-Qualified Option Grant Agreement). The remainder vests upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments beginning with the first anniversary of the Vesting Commencement Date.

- (3) This option was repriced from \$1.57 to \$1.92 on December 28, 2005.
- (4) This option was granted on March 11, 2004 and was repriced from \$4.97 to \$5.49 on December 28, 2005.
- (5) This option was granted on August 3, 2005.

(6)

Reporting Owners 2

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This option was granted on December 30, 2005. The option vested over a one-year period as follows: fifty percent (50%) of the underlying shares vested on January 1, 2006 and the remaining fifty percent (50%) of the underlying shares vested on January 1, 2007.

- (7) This option was granted on March 14, 2006.
- (8) This option was granted on December 22, 2006.
- (9) This option was granted on April 18, 2007.

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.