

METROPCS COMMUNICATIONS INC

Form 3

March 13, 2007

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

SCULLEY JOHN

(Last) (First) (Middle)

8144 WALNUT HILL
LANE, SUITE 800

(Street)

DALLAS, TX 75231

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/05/2007

3. Issuer Name and Ticker or Trading Symbol

METROPCS COMMUNICATIONS INC [NONE]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

199,953

D

A

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)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â <u>(1)</u>	11/30/2010	Common Stock	67,530	\$ 0.23	D	Â
Stock Option (right to buy)	Â <u>(2)</u>	05/16/2011	Common Stock	4,140	\$ 0.23	D	Â
Stock Option (right to buy)	Â <u>(3)</u>	01/24/2010	Common Stock	90,300	\$ 4.7	D	Â
Stock Option (right to buy)	Â <u>(4)</u>	08/03/2015	Common Stock	18,506	\$ 21.4	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	03/14/2016	Common Stock	10,000	\$ 21.46	D	Â
Stock Option (right to buy)	Â <u>(6)</u>	06/28/2016	Common Stock	3,000	\$ 22.63	D	Â
Stock Option (right to buy)	Â <u>(7)</u>	01/26/2017	Common Stock	12,000	\$ 34	D	Â
Series D Convertible Preferred Stock	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	69,291 <u>(8)</u> <u>(9)</u>	\$ 9.4 <u>(8)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCULLEY JOHN 8144 WALNUT HILL LANE SUITE 800 DALLAS, TX 75231	Â X	Â	Â	Â

Signatures

/s/ John Sculley 03/07/2007

__Signature of
Reporting Person

Date

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 December 1, 1995. This option vests immediately.

This option was granted on May 17, 1996. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the MetroPCS Communications, Inc. Amended and Restated Non-Employee Director Remuneration Plan, as further amended from time to time (the "Director Plan")).

(3) This option was granted on January 24, 2000. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the Director Plan).

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- (4) This option was granted on August 3, 2005. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the Director Plan).

- (5) This option was granted on March 14, 2006. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the Director Plan).

- (6) This option was granted on June 28, 2006. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the Director Plan).

- (7) This option was granted on January 26, 2007. This option vests over a period of three years as follows: The option shall vest and become exercisable with respect to 1/36 of the shares on the date of each month beginning on the "Vesting Commencement Date" (as provided in the Director Plan).

- (8) The Series D Convertible Preferred Stock (the "Preferred Stock") and the accrued but unpaid dividends thereon will automatically convert into common stock (the "Common Stock") of MetroPCS Communications, Inc. (the "Issuer") at the price of \$9.40 per share of Common Stock 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 Issuer is required to redeem all outstanding shares of Series D Preferred Stock on July 17, 2015, at the liquidation value plus accrued but unpaid dividends.

- (9) This amount includes 15,536 shares of Common Stock issuable pursuant to accrued dividends.

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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