

NEXTEL PARTNERS INC
Form SC 13G/A
February 12, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Nextel Partners, Inc.
(Name of Issuer)

Class A Common Stock
(Title of Class of Securities)

65333F107
(CUSIP Number)

December 31, 2003
(Date of Event which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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CUSIP No. 65333F107

1. Name of Reporting Persons Nextel WIP Corp.

I.R.S. Identification no. of above person (entities only)

2. Check the Appropriate Box if a Member of a Group

(a) ..
(b) ý

3. SEC Use Only

4. Citizenship or Place of Organization:

Delaware

Number of Shares	5. Sole Voting Power:
	79,056,228

Beneficially Owned by	6. Shared Voting Power:
	0 (see Item 4)

Each Reporting	7. Sole Dispositive Power:
	79,056,228

Person With	8. Shared Dispositive Power:
	0 (see Item 4)

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

79,056,228 (see Item 4)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

100% of the Class B Common Stock (see Item 2 and Item 4)

12. Type of Reporting Person

CO

SCHEDULE 13G

This Amendment No. 3 to the Schedule 13G, as amended, is filed on behalf of Nextel WIP Corp. (the Reporting Person), a signatory to the amended and Restated Shareholders Agreement, dated February 18, 2000, by and among Nextel Partners, Inc. and the shareholders listed therein, as amended (the Shareholders Agreement).

Item 1(a) Name of Issuer:

Nextel Partners, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

4500 Carillon Point
Kirkland, WA 98033

Item 2 (a) Name of Person Filing, (b) Address of Principal Business Office or, if none, Residence and (c) Citizenship:

Pursuant to Rule 13d-1(k)(1) (2) of Regulation 13D-G of the General Rules and Regulations under the Securities Exchange Act of 1934 (the Exchange Act), this Schedule 13G is filed on behalf of the Reporting Person who, pursuant to Rule 13d-5(b)(1), along with certain individuals and corporations identified below (the Non-Reporting Persons), may be deemed as a group to have acquired beneficial ownership of the Class A Common Stock of Nextel Partners, Inc. (the Class A Common Stock) as a result of the Reporting Person and the Non-Reporting Persons being signatories to the Shareholders Agreement. The Reporting Person owns 100% of the outstanding Class B Common Stock of Nextel Partners, Inc. (the Class B Common Stock, and together with the Class A Common Stock, the Common Stock), which is convertible into Class A Common Stock at any time on a one-for-one basis upon transfer to a person other than Nextel Communications, Inc. (NCI), a majority-owned subsidiary of NCI or a person or entity controlling NCI. However, because such transfers are prohibited under the Shareholders Agreement and the Nextel Partners, Inc. Restated Certificate of Incorporation until January 29, 2011, this Schedule 13G assumes the Reporting Person does not have the right to acquire shares of Class A Common Stock upon conversion of the Class B Common Stock. The holders of the Class A Common Stock and the Class B Common Stock are entitled to one vote per share on all matters in which they are entitled to vote.

Neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Person that a group exists within the meaning of the Exchange Act.

REPORTING PERSON:

1. Nextel WIP Corp. (Delaware corporation)
2001 Edmund Halley Drive
Reston, VA 20191
Citizenship: Delaware corporation

NON-REPORTING PERSONS:

The following Non-Reporting Persons (Nos. 1-13) are referred to herein as the Non-Voting

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Entities, with the persons listed in Nos. 1-12 referred to herein as the DLJ Entities.

1. DLJ Merchant Banking Partners II, L.P. (Delaware limited partnership)
2. DLJ Merchant Banking Partners II-A, L.P. (Delaware limited partnership)
3. DLJ Offshore Partners II, C.V. (Netherlands Antilles limited partnership)
4. DLJ Diversified Partners, L.P. (Delaware limited partnership)
5. DLJ Diversified Partners A, L.P. (Delaware limited partnership)
6. DLJ EAB Partners, L.P. (Delaware limited partnership)
7. DLJ ESC II, L.P. (Delaware limited partnership)
8. DLJ First ESC, L.P. (Delaware limited partnership)
9. DLJ Millenium Partners, L.P. (Delaware limited partnership)
10. DLJ Millenium Partners-A, L.P. (Delaware limited partnership)
11. DLJMB Funding II, Inc. (Delaware corporation)
12. UK Investment Plan 1997 Partners (Delaware limited partnership)

c/o DLJ Merchant Banking II, Inc.
277 Park Avenue
New York, NY 10172

13. Eagle River Investments LLC (Washington limited liability company)

2300 Carillon Point
Kirkland, WA 98033-7353

The following Non-Reporting persons (Nos. 14-21) are referred to herein as the Non-DLJ Entities.

14. Madison Dearborn Capital Ptrs II, LP (Delaware limited partnership)

3 First National Plaza
Suite 3800
Chicago, IL 60602

15. Motorola, Inc. (Delaware corporation)

1303 E. Algonquin Road
Schaumburg, IL 60196

16. David Aas (US Citizen)
17. John Chapple (US Citizen)
18. Mark Fanning (US Citizen)
19. Perry Satterlee (US Citizen)
20. Estate of David Thaler (US Citizen)
21. John Thompson (US Citizen)

4500 Carillon Point
Kirkland, WA 98033

Item 2(d) Title of Class of Securities:

Class A Common Stock

Item 2(e) CUSIP Number:

65333F107

Item 3 If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable

Item 4 **Ownership**

(a) Amount beneficially owned, (b) Percent of class and (c) Number of shares as to which the person has voting and/or dispositive power

Although the Reporting Person and each Non-Reporting Person disclaims beneficial ownership of any shares of Class A Common Stock beneficially owned by each other Non-Reporting Person, pursuant to the Exchange Act and the regulations thereunder, the Reporting Person and the Non-Reporting Persons may be deemed as a group to have acquired beneficial ownership of 62,338,591 shares of Class A Common Stock and 79,056,228 shares of Class B Common Stock, the aggregate number of shares of Common Stock which are subject to the terms of the Shareholders Agreement, representing 34.0% of the outstanding Class A Common Stock and 100% of the outstanding Class B Common Stock as of December 31, 2003. The Class B Common Stock is convertible into Class A Common Stock at any time on a one-for-one basis upon transfer to a person other than NCI, a majority-owned subsidiary of NCI or a person or entity controlling NCI. However, because such transfers are prohibited under the Shareholders Agreement and the Nextel Partners, Inc. Restated Certificate of Incorporation until January 29, 2011, this Schedule 13G assumes the Reporting Person does not have the right to acquire shares of Class A Common Stock upon conversion of the Class B Common Stock.

The Reporting Person has, as of December 31, 2003, sole or shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition of the Common Stock as follows:

Nextel WIP Corp. has sole power to vote and dispose of 79,056,228 shares, or 100% of the outstanding shares, of Class B Common Stock. Nextel WIP Corp. may be deemed to have the shared power to vote an aggregate of 32,887,392 shares, or 18.0% of the outstanding shares, of Class A Common Stock. Nextel WIP Corp. may also be deemed to have the

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shared power to dispose of 62,338,591 shares, or 34.0% of the outstanding shares, of Class A Common Stock. Nextel WIP Corp. disclaims beneficial ownership of all shares of which it may be deemed to have shared power to vote or dispose.

The Non-Reporting Persons, as of December 31, 2003, may be deemed to have shared power to direct the disposition of an aggregate of 62,338,591 shares, or 34.0% of the shares, of Class A Common Stock. The Voting Entities may be deemed to have shared power to vote an aggregate of 32,887,392 shares, or 18.0% of the outstanding shares, of Class A Common Stock. The Non-Voting Entities may be deemed to have shared power to vote an aggregate of 29,451,199 shares, or 16.1% of the outstanding shares, of Class A Common Stock. Each Non-Reporting Person disclaims beneficial ownership of the shares over which they may be deemed to share power to vote or dispose.

The number of shares of Class A Common Stock that are subject to the Shareholders Agreement beneficially owned by each Non-Reporting Person as of December 31, 2003 is set forth below:

Beneficial Owner	Number of Shares of Class A Common Stock Subject to Shareholders Agreement	Percentage of Class A Common Stock(1)
The DLJ Entities	15,701,187	8.6%
Eagle River Investments LLC (2)	13,750,012	7.5%
Madison Dearborn Capital Ptrs II, LP	18,349,179	10.0%
Motorola, Inc.	6,076,376	3.3%
David Aas (3)	1,064,130	*
John Chapple (4)	3,336,024	1.8%
Mark Fanning (5)	903,486	*
Perry Satterlee (6)	1,003,332	*
Estate of David Thaler (7)	794,950	*
John Thompson (8)	1,359,915	*
TOTAL	62,338,591	34.0%

* Less than 1%

(1) Based on 183,186,434 shares of Class A Common Stock outstanding as of December 31, 2003, as provided by Nextel Partners, Inc.

(2) Eagle River Investments indicated that it held 12,750,012 shares of Class A Common Stock as of December 31, 2003, and retained voting power over an additional 1,000,000 shares that were hedged in September 2003.

(3) Mr. Aas also beneficially owns 8,268 shares of Class A Common Stock and a currently exercisable option to purchase 307,500 shares of Class A Common Stock, none of which are subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Aas beneficially owns an aggregate of 1,379,898 shares of Class A Common Stock, which represents 0.8% of the outstanding Class A Common Stock as of December 31, 2003.

(4) Includes 736,667 shares held by JRC Coho LLC, an entity controlled by Mr.

Chapple. Mr. Chapple also beneficially owns 146,145 shares of Class A Common Stock (of which, 145,000 shares are held by Panther Lake LLC, an entity controlled by Messrs. Chapple and Thompson) and a currently exercisable option to purchase 565,000 shares of Class A Common Stock, none of which are subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Chapple beneficially owns an aggregate of 4,047,169 shares of Class A Common Stock, which represents 2.2% of the outstanding Class A Common Stock as of December 31, 2003.

- (5) Mr. Fanning also beneficially owns 6,497 shares of Class A Common Stock and a currently exercisable option to purchase 283,750 shares of Class A Common Stock, none of which are subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Fanning beneficially owns an aggregate of 1,193,733 shares of Class A Common Stock, which represents 0.7% of the outstanding Class A Common Stock as of December 31, 2003.
- (6) Includes 165,000 shares held by PSS-MSS, L.P., an entity controlled by Mr. Satterlee. Mr. Satterlee also beneficially owns 8,919 shares of Class A Common Stock and a currently exercisable option to purchase 442,500 shares of Class A Common Stock, none of which are subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Satterlee beneficially owns an aggregate of 1,454,751 shares of Class A Common Stock, which represents 0.8% of the outstanding Class A Common Stock as of December 31, 2003.
- (7) David Thaler passed away in December 2002 and thus represents shares held by Mr. Thaler's estate. Mr. Thaler's estate also beneficially owns a currently exercisable option to purchase 460,000 shares of Class A Common Stock, which is not subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Thaler's estate beneficially owns an aggregate of 1,254,950 shares of Class A Common Stock, which represents 0.7% of the outstanding Class A Common Stock as of December 31, 2003.
- (8) Includes 509,166 shares held by JDT-JRT, LLC, an entity controlled by Mr. Thompson. Mr. Thompson also beneficially owns 145,000 shares of Class A Common Stock through Panther Lake LLC, an entity controlled by Messrs. Chapple and Thompson, and a currently exercisable option to purchase 583,750 shares of Class A Common Stock, none of which are subject to the Shareholders Agreement. Including the shares subject to the Shareholders Agreement, Mr. Thompson beneficially owns an aggregate of 2,088,665 shares of Class A Common Stock, which represents 1.1% of the outstanding Class A Common Stock as of December 31, 2003.

Item 5 Ownership of Five Percent or Less of a Class

Not applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

See Item 4.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certifications

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 12, 2004

NEXTEL WIP CORP.

By: /s/ GARY D. BEGEMAN

Gary D. Begeman
Vice President