

METROPCS COMMUNICATIONS INC
 Form 3
 March 14, 2007

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

OMB APPROVAL

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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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| WADE JAMES F | | (Month/Day/Year) | METROPCS COMMUNICATIONS INC [NONE] | |
| (Last) | (First) | (Middle) | 03/05/2007 | |
| 8144 WALNUT HILL LANE, SUITE 800 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DALLAS, TX 75231 | | | <input checked="" type="checkbox"/> Director | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> 10% Owner | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | (give title below) | (specify below) |

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 | 6,113 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

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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 Derivative Security | 5. 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 (2)(3) | 06/08/2011 | Common Stock | 26,801 | \$ 4.7 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (2)(4) | 06/08/2011 | Common Stock | 63,499 | \$ 4.7 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (3)(5) | 08/03/2015 | Common Stock | 2,503 | \$ 21.4 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (3)(5) | 08/03/2015 | Common Stock | 4,088 | \$ 21.4 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (4)(5) | 08/03/2015 | Common Stock | 5,931 | \$ 21.4 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (4)(5) | 08/03/2015 | Common Stock | 9,686 | \$ 21.4 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (3)(6) | 03/14/2016 | Common Stock | 3,562 | \$ 21.46 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (4)(6) | 03/14/2016 | Common Stock | 8,438 | \$ 21.46 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (3)(7) | 01/26/2017 | Common Stock | 3,562 | \$ 34 | I | See Footnote (1) |
| Stock Option (right to buy) | Â (4)(7) | 01/26/2017 | Common Stock | 8,438 | \$ 34 | I | See Footnote (1) |
| Series D Convertible Preferred Stock | Â (8) | Â (8) | Common Stock | 9,096,561 (8) (9) | \$ 9.4 | I | See Footnote (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WADE JAMES F 8144 WALNUT HILL LANE SUITE 800 DALLAS, TX 75231 | Â X | Â | Â | Â |

Signatures

/s/ James F. Wade
03/14/2007

**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).

All shares attributed to Mr. Wade are owned directly by M/C Venture Investors, LLC, M/C Venture Partners IV, LP, M/C Venture Partners V, LP, and Chestnut Venture Partners LP, with which Mr. Wade is affiliated and may be deemed to be a member of a "group"

(1) (hereinafter referred to as M/C Venture Partners, et al) under Section 13d-3 of the Securities Exchange Act of 1934, as amended and may be deemed to share voting and/or investment power with respect to the shares owned by such entities. Mr. Wade disclaims beneficial ownership of such shares, except to the extent of his interest in such shares arising from his interests in M/C Venture Partners, et al.

(2) This option was granted on June 8, 2001. 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 is owned directly by M/C Venture Partners IV, LP, which is a member of M/C Venture Partners, et al, a "group" under Section 13d-3 of the Exchange Act.

(4) This option is owned directly by M/C Venture Partners V, LP, which is a member of M/C Venture Partners, et al, a "group" under Section 13d-3 of the Exchange Act.

(5) 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).

(6) 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).

(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 "Series D 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 2,031,882 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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