

METROPCS COMMUNICATIONS INC
 Form 3
 March 13, 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	
Â SCULLEY JOHN		(Month/Day/Year)	METROPCS COMMUNICATIONS INC [NONE]	
(Last)	(First)	(Middle)	03/05/2007	
8144 WALNUT HILL LANE,Â SUITE 800			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DALLAS,Â TXÂ 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	199,953	D	Â

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 (1)	11/30/2010	Common Stock	67,530	\$ 0.23	D	Â
Stock Option (right to buy)	Â (2)	05/16/2011	Common Stock	4,140	\$ 0.23	D	Â
Stock Option (right to buy)	Â (3)	01/24/2010	Common Stock	90,300	\$ 4.7	D	Â
Stock Option (right to buy)	Â (4)	08/03/2015	Common Stock	18,506	\$ 21.4	D	Â
Stock Option (right to buy)	Â (5)	03/14/2016	Common Stock	10,000	\$ 21.46	D	Â
Stock Option (right to buy)	Â (6)	06/28/2016	Common Stock	3,000	\$ 22.63	D	Â
Stock Option (right to buy)	Â (7)	01/26/2017	Common Stock	12,000	\$ 34	D	Â
Series D Convertible Preferred Stock	Â (8)	Â (8)	Common Stock	69,291 (8) (9)	\$ 9.4 (8)	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")).
 - (2) 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).
 - (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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