

PATTERSON ARTHUR C
Form 4
March 02, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
PATTERSON ARTHUR C

2. Issuer Name and Ticker or Trading Symbol
METROPCS COMMUNICATIONS INC [PCS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
428 UNIVERSITY AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2011

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

PALO ALTO, CA 94301
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 02/28/2011 | | A | V 6,000 (1) | \$ 0 493,492 | D | |
| Common Stock | | | | | 2,983,181 (2) (3) | I | By ACP Family Partnership L.P. (2) (3) |
| Common Stock | | | | | 2,091,654 (2) (4) | I | By Ellmore C. Patterson Partners, L.P. (2) (4) |
| | | | | | 436,576 (2) (5) | I | |

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| | | | | | | |
|-----------------|--|--|--|-------------------------------|---|---|
| Common Stock | | | | | | By ACP 2007 Accel-7 GRAT U/A/D 4/2/07 <u>(2)</u> <u>(5)</u> |
| Common Stock | | | | 436,577 <u>(2)</u> <u>(6)</u> | I | By ACP 2007 Accel-10 GRAT U/A/D 4/2/07 <u>(2)</u> <u>(6)</u> |

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

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.

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 14.4 | 02/28/2011 | | A | 16,800 | <u>(7)</u> 02/28/2021 | Common Stock | 16,800 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PATTERSON ARTHUR C 428 UNIVERSITY AVENUE PALO ALTO, CA 94301 | | X | | |

Signatures

/s/ Tracy L. Sedlock, as Attorney in Fact for Arthur C.
Patterson

03/02/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) These shares of restricted stock vest over a period of three years upon the reporting person's completion of each quarter of service in a series of twelve (12) successive equal quarterly installments.

The reporting person is affiliated with the following entities, and with such entities is deemed to be a member of a "group" under Section 13d-3 of the Securities Exchange Act of 1934, as amended: ACP Family Partnership L.P., Ellmore C. Patterson Partners L.P., ACP 2007
 - (2) ACCEL-7 GRAT U/A/D 4/2/07 and ACP 2007 ACCEL-10 GRAT U/A/D 4/2/07. The reporting person disclaims beneficial ownership of the securities held by such entities except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (3) These shares are held directly by ACP Family Partnership L.P. Members of the reporting person's immediate family are beneficial holders of ACP Family Partnership L.P., and the reporting person may be deemed to exercise voting and investment power over such shares.
 - (4) These shares are held directly by Ellmore C. Patterson Partners, L.P. The reporting person is a director of the general partner of Ellmore C. Patterson Partners L.P.
 - (5) These shares are held directly by ACP 2007 Accel-7 GRAT U/A/D 4/2/07 of which the reporting person is the trustee.
 - (6) These shares are held directly by ACP 2007 Accel-10 GRAT U/A/D 4/2/07 of which the reporting person is the trustee.
 - (7) The option vests over a period of three years upon the reporting person's completion of each month of service in a series of thirty-six (36) successive equal monthly installments.

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.