PERRY JAMES N JR

Form 4

March 02, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

PERRY JAMES N JR			Symbol METROPCS COMMUNICATIONS INC [PCS]					Issuer (Check all applicable)			
(Last) (First) (Middle) 3 THREE FIRST NATIONAL		3. Date of Earliest Transaction (Month/Day/Year) 02/28/2011					_X_ Director 10% Owner Officer (give title below) Other (specify below)				
PLAZA, SUITE 4600 (Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
CHICAGO, IL 60602			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	e) Executi any	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8)	Disposed (Instr. 3,	l (A) o l of (D)	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 Beneficial Ownership (Instr. 4)	
Common Stock	02/28/2011			A	6,000 (1)	A	\$0	16,500	D		
Common Stock								8,628 (2)	I	Madison Dearborn Partners IV, L.P. (2) (3)	
Common Stock								38,568,184 (2)	I	Madison Dearborn Capital	

Partners

IV, L.P. (2) (4)

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

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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				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>(5)</u>	02/28/2021	Common Stock	16,800

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PERRY JAMES N JR THREE FIRST NATIONAL PLAZA SUITE 4600 CHICAGO, IL 60602	X					

Signatures

/s/ Annie Terry, as Attorney in Fact for James N. Perry, Jr.

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.

Reporting Owners 2

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Madison Dearborn Partners IV, L.P. ("MDP IV") is the general partner of Madison Dearborn Capital Partners IV, L.P. ("MDCP"). MDP IV may be deemed to beneficially own the reported securities that are held directly by MDCP. John A. Canning, Paul J. Finnegan and Samuel M. Mencoff are the sole members of a limited partner committee of MDP IV that has the power, acting by majority vote, to vote

- or dispose of the securities directly held by MDP IV and MDCP. Messrs. Canning, Finnegan and Mencoff each hereby disclaims any beneficial ownership of any securities directly held by MDP IV and/or MDCP. Mr. Perry is a limited partner of MDP IV. Mr. Perry disclaims beneficial ownership of the reported securities set forth herein, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that any such reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) These securities are held directly by MDP IV. Mr. Perry disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.
- (4) These securities are held directly by MDCP. Mr. Perry disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.
- (5) 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.