

ELLMORE C PATTERSON PARTNERS

Form 3

March 07, 2007

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

OMB APPROVAL

OMB
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2005Estimated average
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response... 0.5**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 *ACCEL INTERNET FUND
III LP

(Last) (First) (Middle)

428 UNIVERSITY AVENUE

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
03/05/2007

3. Issuer Name and Ticker or Trading Symbol

METROPCS COMMUNICATIONS INC [NONE]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**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

504

I (1)

Held directly by Accel Internet
Fund III L.P. (2) (3)

Common Stock

278,145

I (1)

Held directly by Accel Investors
'94 L.P. (2) (4)

Common Stock

6,886,357

I (1)

Held directly by Accel IV L.P. (2)
(5)

Common Stock

142,875

I (1)

Held directly by Accel Keiretsu
L.P. (2) (6)

Common Stock

165,330

I (1)

Held directly by Ellmore C.
Patterson Partners (2) (7)

Common Stock

2,015

I (1)

Held directly by Accel VII L.P.
(2) (8)

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Common Stock 2,796 I ⁽¹⁾ Held directly by Arthur C. Patterson ⁽²⁾ ⁽⁹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Â <u>(10)</u>	01/24/2010	Common Stock	90,300	\$ 4.7	I	Held directly by Arthur C. Patterson <u>(2)</u> <u>(9)</u>
Stock Option (right to buy)	Â <u>(11)</u>	08/03/2015	Common Stock	22,208	\$ 21.4	I	Held directly by Arthur C. Patterson <u>(2)</u> <u>(9)</u>
Stock Option (right to buy)	Â <u>(12)</u>	03/14/2016	Common Stock	6,760	\$ 21.46	I	Held directly by Accel VII L.P. <u>(2)</u> <u>(8)</u>
Stock Option (right to buy)	Â <u>(12)</u>	03/14/2016	Common Stock	1,690	\$ 21.46	I	Held directly by Accel Internet Fund III L.P. <u>(2)</u> <u>(3)</u>
Stock Option (right to buy)	Â <u>(12)</u>	03/14/2016	Common Stock	4,550	\$ 21.46	I	Held directly by Accel IV L.P. <u>(2)</u> <u>(5)</u>
Stock Option (right to buy)	Â <u>(13)</u>	01/26/2017	Common Stock	6,240	\$ 34	I	Held directly by Accel VII L.P. <u>(2)</u> <u>(8)</u>
Stock Option (right to buy)	Â <u>(13)</u>	01/26/2017	Common Stock	1,560	\$ 34	I	Held directly by Accel Internet Fund III L.P. <u>(2)</u> <u>(3)</u>
Stock Option (right to buy)	Â <u>(13)</u>	01/26/2017	Common Stock	4,200	\$ 34	I	Held directly by Accel IV L.P. <u>(2)</u> <u>(5)</u>
	Â <u>(14)</u>	Â <u>(14)</u>			\$ 9.4 <u>(14)</u>	I	

Series D Convertible Preferred Stock			Common Stock	560,983 (14) (15)			Held directly by Accel Internet Fund III L.P. (2) (3)
Series D Convertible Preferred Stock	Â (14)	Â (14)	Common Stock	277,410 (14) (16)	\$ 9.4 (14)	I	Held directly by Accel Investors 99 L.P. (2) (16)
Series D Convertible Preferred Stock	Â (14)	Â (14)	Common Stock	1,020,486 (14) (17)	\$ 9.4 (14)	I	Held directly by ACP Family Partnership L.P. (2) (17)
Series D Convertible Preferred Stock	Â (14)	Â (14)	Common Stock	409,112 (14) (18)	\$ 9.4 (14)	I	Held directly by Ellmore C. Patterson Partners (2) (7)
Series D Convertible Preferred Stock	Â (14)	Â (14)	Common Stock	2,244,016 (14) (19)	\$ 9.4 (14)	I	Held directly by Accel VII L.P. (2) (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACCEL INTERNET FUND III LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACCEL INVESTORS 94 LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACCEL INVESTORS 99 LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACCEL IV LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACCEL KEIRETSU LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACCEL VII LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â
ACP FAMILY PARTNERSHIP LP 428 UNIVERSITY AVENUE PALO ALTO, CA 94301	Â	Â X	Â	Â

ELLMORE C PATTERSON PARTNERS

428 UNIVERSITY AVENUE

PALO ALTO, CA 94301

^ ^ X ^ ^

SWARTZ JAMES R

428 UNIVERSITY AVENUE

PALO ALTO, CA 94301

^ ^ X ^ ^

BREYER JAMES

428 UNIVERSITY AVENUE

PALO ALTO, CA 94301

^ ^ X ^ ^

Signatures

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel Internet Fund III L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel Investors '94 L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel Investors '99 L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel IV L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel Keiretsu L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for Accel VII L.P.

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for ACP Family Partnership L.P.

03/07/2007

__Signature of Reporting Person

Date

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

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for James R. Swartz

03/07/2007

__Signature of Reporting Person

Date

/s/ Tracy L. Sedlock, as Attorney in Fact for James W. Breyer

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) Each of the following entities is jointly filing this Form 3 and, with Arthur C. Patterson, is deemed to be a "group" under Section 13d-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"): Accel Internet Fund III L.P., Accel Investors '94 L.P., Accel Investors '99 L.P., Accel IV LP, Accel Keiretsu L.P., Accel VII L.P., ACP Family Partnership L.P. and Ellmore C. Patterson Partners.

(2)

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Each reporting person other than the referenced individual or entity disclaims beneficial ownership of these securities except to the extent of his, or its, 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) Accel Internet Fund III Associates L.L.C. is the general partner of Accel Internet Fund III L.P. and has sole voting and investment power. Arthur C. Patterson, James R. Swartz, James W. Breyer, J. Peter Wagner and Theresia G. Ranzetta are the managing members of Accel Internet Fund III Associates L.L.C. and share such power.
- (4) Arthur C. Patterson, James R. Swartz, Paul H. Klingenstein and James W. Breyer are the general partners of Accel Investors '94 L.P. and share voting and investment power.
- (5) Accel IV Associates L.P. is the General Partner of Accel IV L.P. and has sole voting and investment power. Arthur C. Patterson, James R. Swartz, James W. Breyer, Paul H. Klingenstein, Homestake Partners L.P., of which James R. Swartz is sole general partner, Luke B. Evnin and Eugene D. Hill are the general partners of Accel IV Associates L.P. and share such powers.
- (6) Accel Partners & Co., Inc. is the general partner of Accel Keiretsu L.P. and has sole voting and investment power. Arthur C. Patterson, James W. Breyer and James R. Swartz are officers of Accel Partners & Co., Inc. and share such powers.
- (7) Arthur C. Patterson is the sole general partner of Ellmore C. Patterson Partners.
- (8) Accel VII Associates L.L.C. is the general partner of Accel VII L.P. and has sole voting and investment power. Arthur C. Patterson, James R. Swartz, James W. Breyer, J. Peter Wagner and Theresia G. Ranzetta are the managing members of Accel VII Associates L.P. and share such powers.
- (9) Held directly by Arthur C. Patterson, who is a director of the Issuer.
- (10) 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 MetroPCS Communications, Inc. Amended and Restated Non-Employee Director Remuneration Plan, as further amended from time to time (the "Director Plan")).
- (11) 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).
- (12) 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).
- (13) 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).
- (14) 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.
- (15) This amount includes 125,239 shares of Common Stock issuable pursuant to accrued dividends.
- (16) Arthur C. Patterson, James R. Swartz, James W. Breyer and J. Peter Wagner are the managing members of Accel Investors '99 L.P. and share voting and investment powers. This amount includes 61,932 shares of Common Stock issuable pursuant to accrued dividends.
- (17) Arthur C. Patterson is the sole general partner of ACP Family Partnership L.P. This amount includes 228,678 shares of Common Stock issuable pursuant to accrued dividends.
- (18) This amount includes 91,038 shares of Common Stock issuable pursuant to accrued dividends.
- (19) This amount includes 501,006 shares of Common Stock issuable pursuant to accrued dividends.

Â

Remarks:

This is a Part 1 of a two part filing. This Form 3 is being filed in two parts because of the

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filing system. Part 2 is being filed by the following reporting persons: Accel Internet Fund III Associates L.P., Accel Partners & Co., Inc., Accel VII Associates L.L.C., J. Peter Wagner, Ther Homestake Partners L.P., Luke B. Evnin and Eugene D. Hill III.

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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