

METROPCS COMMUNICATIONS INC
 Form 4
 July 12, 2010

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 *
LORANG MALCOLM M

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)
2250 LAKESIDE BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/09/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP and CTO

RICHARDSON, TX 75082

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

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Common Stock	07/09/2010		M		135,444	A	\$ 0.0767	135,444	I	By BudL Partners Ltd. ⁽¹⁾
Common Stock	07/09/2010		S ⁽²⁾		135,444	D	\$ 9.1677	0	I	By BudL Partners Ltd. ⁽¹⁾
Common Stock								225,490	D	

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.0767	07/09/2010		M	135,444	(3) 07/01/2014		Common Stock	135,444

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LORANG MALCOLM M 2250 LAKESIDE BOULEVARD RICHARDSON, TX 75082			Senior VP and CTO	

Signatures

/s/ Linda M. Brotkin, as Attorney in Fact for Malcolm M. Lorang 07/12/2010

__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).
These shares are held by BudL Partners Ltd., of which the reporting person is a managing partner. The reporting person disclaims
- (1) beneficial ownership of the securities held by such entity 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 any other purpose.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted on June 3, 2010 by BudL Partners Ltd., of which the reporting person is a managing partner.
- (3) The option was granted on July 1, 1999, and vested upon the reporting person's completion of each month of service in a series of forty-eight (48) successive, equal monthly installments.
- (4) On January 26, 2000, the reporting person transferred this option to BudL Partners Ltd., of which the reporting person is a managing partner.

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.