

DOUGHERTY THOMAS M

Form 4

December 23, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DOUGHERTY THOMAS M

(Last) (First) (Middle)

AIRGATE PCS, INC., 233
PEACHTREE STREET, NE, SUITE
1700

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AIRGATE PCS INC /DE/ [PCSA]

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO

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 Beneficial Ownership (Instr. 4)
Common Stock	12/23/2004		M	10,000	A \$ 4.1	13,256	D
Common Stock	12/23/2004		S	10,000	D \$ 34.96	3,256	D
Common Stock						15,486	I
							See footnote 1 (1)

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

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(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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified Employee Stock Options (right to buy) (2)	\$ 4.1	12/23/2004		M	10,000	<u>(3)</u>	12/17/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOUGHERTY THOMAS M AIRGATE PCS, INC. 233 PEACHTREE STREET, NE, SUITE 1700 ATLANTA, GA 30303	X		President & CEO	

Signatures

/s/ Thomas M.
Dougherty

12/23/2004

__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) Represents 15,000 shares held jointly with his spouse, 130 shares held by his children, 216 shares held in his 401(k) account and 140 shares held through the AirGate PCS, Inc. Employee Stock Purchase Plan.

(2) The Non-Qualified Stock Options were granted on December 17, 2002 pursuant to the terms of the AirGate PCS, Inc. Amended and Restated 2002 Long Term Incentive Plan.

(3) These Non-Qualified Stock Options vest in the amount of 25% of the total grant on each anniversary of the grant date.

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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