

AIRGATE PCS INC /DE/
Form 4
February 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GLENVIEW CAPITAL MANAGEMENT LLC

(Last) (First) (Middle)
399 PARK AVENUE, FLOOR 39

(Street)
NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/15/2005

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/15/2005		U ⁽¹⁾		114,871 ⁽²⁾	D	0
Common Stock	02/15/2005		U ⁽¹⁾		685,796 ⁽⁴⁾	D	0
Common Stock	02/15/2005		U ⁽¹⁾		335,662 ⁽⁵⁾	D	0
Common Stock	02/15/2005		U ⁽¹⁾		43,600 ⁽⁶⁾	D	0

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GLENVIEW CAPITAL MANAGEMENT LLC
399 PARK AVENUE
FLOOR 39
NEW YORK, NY 10022

X

Glenview Capital GP, LLC
399 PARK AVENUE
FLOOR 39
NEW YORK, NY 10022

X

GLENVIEW CAPITAL MASTER FUND, LTD.
C/O GOLDMAN SACHS (CAYMAN) TRUST, LIMITE
HARBOUR CENTRE, NORTH CHURCH STREET, P.O
GEORGE TOWN, E9 10022

X

GLENVIEW INSTITUTIONAL PARTNERS L P
C/O GLENVIEW CAPITAL MANAGEMENT, LLC
399 PARK AVENUE, FLOOR 39
NEW YORK, NY 10022

X

GCM LITTLE ARBOR MASTER FUND, LTD.
399 PARK AVENUE
FLOOR 39
NEW YORK, NY 10022

X

X

GLENVIEW CAPITAL PARTNERS L P
 C/O GLENVIEW CAPITAL MANAGEMENT, LLC
 399 PARK AVENUE, FLOOR 39
 NEW YORK, NY 10022

Signatures

By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital Management, LLC	02/16/2005
**Signature of Reporting Person	Date
By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital GP, LLC	02/16/2005
**Signature of Reporting Person	Date
By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital Management, LLC, as Investment Manager of Glenview Capital Master Fund, Ltd.	02/16/2005
**Signature of Reporting Person	Date
By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital GP, LLC, as General Partner of Glenview Institutional Partners, L.P.	02/16/2005
**Signature of Reporting Person	Date
By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital Management, LLC, as Investment Manager of GCM Little Arbor Master Fund, Ltd.	02/16/2005
**Signature of Reporting Person	Date
By: /s/ Lawrence M. Robbins, Chief Executive Officer of Glenview Capital GP, LLC, as General Partner of Glenview Capital Partners, L.P.	02/16/2005
**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 the Issuer's common stock, \$0.01 par value per share ("Shares"), were disposed of pursuant to a merger agreement (the "Merger Agreement") between the Issuer and Alamosa Holdings, Inc., a Delaware corporation ("Alamosa"). In exchange for their Shares, certain of the Reporting Persons received 2.87 shares of Alamosa's common stock pursuant to the Merger Agreement.

(2) These Shares are held for the account of Glenview Capital Partners, L.P., a Delaware limited partnership ("Capital Partners"). Glenview Capital Management, LLC, a Delaware limited liability company ("Glenview Capital Management"), serves as investment manager of Capital Partners. Glenview Capital GP, LLC, a Delaware limited liability company ("Capital GP"), serves as general partner of Capital Partners.

(3) Certain of the Reporting Persons herein beneficially own less than 10% of the Issuer's outstanding Shares. However, each of the Reporting Persons may be deemed to be a member of a "group" pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act"), that, combined, has beneficial ownership of more than 10% of the Issuer's outstanding Shares. The filing of this statement shall not be deemed an admission that any of the Reporting Persons is the beneficial owner of any Shares or other securities not held directly for their account for purposes of Section 16 of the Act, or otherwise. The filing of this statement shall also not be deemed a determination that this filing is required pursuant to Section 16(a) of the Act.

(4) These Shares are held for the account of Glenview Capital Master Fund, Ltd., a Cayman Islands exempted company (the "Master Fund"). Glenview Capital Management serves as investment manager of the Master Fund. Glenview Capital Partners (Cayman), Ltd., a Cayman Islands exempted company, and Capital GP are shareholders of the Master Fund.

(5) These Shares are held for the account of Glenview Institutional Partners, L.P., a Delaware limited partnership ("Institutional Partners"). Glenview Capital Management serves as investment manager of Institutional Partners. Capital GP serves as general partner of Institutional Partners.

(6) These Shares are held for the account of GCM Little Arbor Master Fund, Ltd., a Cayman Islands exempted company (the "GCM Little Arbor Master Fund"). Glenview Capital Management serves as investment manager of the GCM Little Arbor Master Fund. GCM Little

Edgar Filing: AIRGATE PCS INC /DE/ - Form 4

Arbor Partners (Cayman), Ltd., a Cayman Islands exempted company, and Capital GP are shareholders of the GCM Little Arbor Master Fund.

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.