

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

FORM 4

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

OMB APPROVAL

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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 *
FERCHAT ROBERT A

(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)
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 02/15/2005 | | D | 3,000 D 0 | | D | |

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

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Employee Stock Options (right to buy) ⁽²⁾ | \$ 44.65 | 02/15/2005 | | D | 3,000 | ⁽³⁾ 02/26/2012 | Common Stock | 3,000 |
| Non-qualified Employee Stock Options (right to buy) ⁽⁴⁾ | \$ 1.3 | 02/15/2005 | | D | 1,500 | ⁽⁵⁾ 03/04/2013 | Common Stock | 1,500 |
| Restricted Stock Units | ⁽⁶⁾ | 02/15/2005 | | D | 628 | ⁽⁷⁾ ⁽⁸⁾ | Common Stock | 628 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FERCHAT ROBERT A
 AIRGATE PCS, INC.
 233 PEACHTREE STREET, NE, SUITE 1700
 ATLANTA, GA 30303

X

Signatures

/s/ Robert A.
 Ferchat

02/15/2005

**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) Disposed of pursuant to merger agreement between issuer, Alamosa Holdings, Inc. and A-Co. Merger Sub, Inc. in exchange for \$36.62 per share of AirGate common stock.

(2) These Non-Qualified Stock Options were granted on February 26, 2002 pursuant to the AirGate PCS, Inc. Amended and Restated 2002 Long Term Incentive Plan (the "2002 LTIP") and the AirGate PCS, Inc. 2001 Non-Employee Director Compensation Plan.

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- (3) These options provided for vesting in the amount of 100% of the total grant on the first anniversary of the grant date. The options were cancelled in the merger between the issuer and A-Co. Merger Sub, Inc., a wholly-owned subsidiary of Alamosa Holdings, Inc., for no consideration.
- (4) These Non-Qualified Stock Options were granted on March 4, 2003 pursuant to the 2002 LTIP and the AirGate PCS, Inc. Non-Employee Director Compensation Plan.
- (5) These options provided for vesting in the amount of 100% of the total grant on the first anniversary of the grant date. The options were cancelled in the merger in exchange for a cash payment of \$52,980.00, representing the number of shares subject to the option times the difference between the exercise price of the option and the average closing price of Alamosa common stock for the ten trading days prior to the merger multiplied by 2.87 (\$36.62 per share).
- (6) Convertible into the issuer's common stock on a 1-for-1 basis.
- (7) These Restricted Stock Units ("RSUs") were scheduled to vest on April 8, 2005, subject certain conditions as detailed in the AirGate PCS, Inc. Director Compensation Plan. On February 7, 2005, the Company's board of directors approved the full acceleration of vesting of these RSUs, effective immediately prior to the closing of the merger on February 15, 2005. The RSUs were cancelled in the merger in exchange for a cash payment of \$22,997.36, representing the number of RSUs times the average closing price of Alamosa common stock for the ten trading days prior to the merger multiplied by 2.87 (\$36.62 per share).
- (8) None.

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.