

Edgar Filing: TRITON PCS HOLDINGS INC - Form DEFA14A

TRITON PCS HOLDINGS INC
Form DEFA14A
April 30, 2001

SCHEDULE 14A
(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant |X|
Filed by a Party other than the Registrant []

Check the appropriate box:

- [] Preliminary proxy statement.
- [] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [] Definitive proxy statement.
- |X| Definitive additional materials.
- [] Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12.

Triton PCS Holdings, Inc.
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of filing fee (check the appropriate box):

- |X| No fee required.
- [] Fee computed on table below per Exchange Act Rules 14a-(i)(1) and 0-11.

(1) _____ Title of each class of securities to which transaction applies:

(2) _____ Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction
computed pursuant to Exchange Act Rule 0-11 (set forth the
amount on which the filing fee is calculated and state how it
was determined):

(4) Proposed maximum value of transaction:

(5) Total fee paid:

[] Fee previously paid with preliminary materials.

[] Check box if any part of the fee is offset as provided by
Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting
fee was paid previously. Identify the previous filing by registration statement
number, or the form or schedule and the date of its filing.

(1) _____ Amount Previously Paid:

(2) _____ Form, Schedule or Registration Statement No.:

(3) _____ Filing Party:

(4) _____ Date Filed:

Edgar Filing: TRITON PCS HOLDINGS INC - Form DEFA14A

[Triton Letterhead]

April 27, 2001

Mr. Steven Sears
Director, Proxy Advisory Service
Institutional Shareholder Services
144 Research Blvd, 4th Floor
Rockville, MD 20850

Dear Mr. Sears:

As we discussed, our proposed amendment to the Stock Incentive Plan, as described in the proxy statement for Triton PCS Holdings, increases the number of shares available for issuance under the Plan. While the terms of our Plan do not directly address repricing of stock options, the Plan does permit the Compensation Committee to amend outstanding option awards to include a feature which can be used as a technique to reprice outstanding awards. However, you should note that this feature has been in the Plan since its inception and is not related to the proposed amendment. The proposed amendment is solely intended to increase the number of available shares under the Plan so that we can continue with our existing incentive compensation programs.

More importantly, while the Plan permits the issuance of options, to date we have not issued any options because the focus of our long-term incentive strategy has been the use of restricted stock. In the unlikely event that options are issued, we will not reprice those options by doing any of the following without the prior approval of our shareholders:

- o lowering the option exercise price of a previously granted award, or
- o cancellation of the outstanding options with subsequent replacement, or
- o regrant of options with lower exercise prices.

If you need further information about the proposed amendment, please contact us.

Sincerely,

/s/ David D. Clark

David D. Clark
Executive Vice President and
Chief Financial Officer