

Edgar Filing: SUNCOM WIRELESS HOLDINGS, INC. - Form 8-K

SUNCOM WIRELESS HOLDINGS, INC.

Form 8-K

January 08, 2007

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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 29, 2006

SunCom Wireless Holdings, Inc.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-15325 (Commission File Number)	23-2974475 (I.R.S. Employer Identification No.)
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1100 Cassatt Road  
Berwyn, Pennsylvania  
19312

(Address Of Principal Executive Offices, Including Zip Code)

(610) 651-5900

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.02. Termination of a Material Definitive Agreement.

In June 2004, we implemented a nonqualified deferred compensation plan (the "Plan") for the benefit of certain management employees and members of our Board of Directors (the "Board"). Because there was limited participation in the Plan, management recommended that the Plan be terminated. The Board, pursuant to a unanimous written consent dated as of December 29, 2006, approved the termination of the Plan effective as of December 31, 2006 and

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directed management to amend the Plan to distribute all accumulated benefits under the Plan in 2007 in accordance with transition guidance under Section 409A of the Internal Revenue Code. Unfunded aggregate accumulated deferrals accrued at November 30, 2006 were approximately \$0.3 million, and a portion of such accrued deferrals represent stock compensation that we expect will be paid-out in the form of shares of our Class A common stock.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNCOM WIRELESS HOLDINGS, INC.

Date: January 8, 2007

By: /s/ Eric Haskell

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Eric Haskell  
Executive Vice President  
and Chief Financial Officer