

SUNCOM WIRELESS HOLDINGS, INC.
 Form 4
 May 11, 2006

FORM 4

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

OMB APPROVAL

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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 *
 CHAVKIN ARNOLD L

(Last) (First) (Middle)

C/O J.P. MORGAN PARTNERS, LLC, 1221 AVENUE OF THE AMERICAS, 40TH FLOOR

(Street)

NEW YORK, NY 10020

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SUNCOM WIRELESS HOLDINGS, INC. [TPC]

3. Date of Earliest Transaction (Month/Day/Year)
 05/10/2006

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 |
| Class A Common Stock | 05/10/2006 | | A ⁽¹⁾ | | 15,000 | A | \$ 1.42 |
| | | | | | 9,112,907 | I | |

See Footnote (2)

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

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SEC 1474 (9-02)

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. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Class B Common Stock | (3) | | | | | (4) (5) | Class A Common Stock | 7,926,099 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHAVKIN ARNOLD L C/O J.P. MORGAN PARTNERS, LLC 1221 AVENUE OF THE AMERICAS, 40TH FLOOR NEW YORK, NY 10020 | X | | | |

Signatures

/s/ Arnold L. Chavkin 05/11/2006

**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 Class A Common Stock were granted to the Reporting Person pursuant to a Director Stock Award Agreement by and between SunCom Wireless Holdings, Inc. (formerly known as Triton PCS Holdings, Inc.) and Arnold L. Chavkin dated as of May 10, 2006. The Stock Award shall vest on August 15, 2008. The Reporting Person is obligated to transfer these shares to J.P. Morgan Partners 23A SBIC, L.P. (formerly known as J.P. Morgan Partners (23A SBIC), LLC) ("JPM 23A SBIC"), at the request of JPM 23A SBIC.
- (2) The amounts shown represent the beneficial ownership of the Issuer's securities by JPM 23A SBIC, a portion of which may be deemed attributable to the Reporting Person because the Reporting Person is Chief Investment Officer of J.P. Morgan Partners (23A SBIC Manager), Inc., the general partner of JPM 23A SBIC and a limited partner of JPMP Master Fund Manager, L.P. ("MF Manager"), the limited partner of JPM 23A SBIC. The actual pro rata portion of beneficial ownership that may be deemed attributable to the Reporting Person is not readily determinable because it is subject to several variables, including JPM 23A SBIC's internal rate of return and vesting. The Reporting Person disclaims beneficial ownership of the securities to the extent it exceeds his pecuniary interest in them, if any.
- (3) These shares of Class B Common Stock are convertible on a one for one basis.
- (4)

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These shares of Class B Common Stock are convertible into Class A Common Stock either (i) when it is transferred to anyone other than J.P. Morgan SBIC, LLC or any of its affiliates or (ii) upon receipt by the Company of a written opinion of Counsel to the effect that the holder of the stock should not be considered an affiliate of the Issuer as defined by Rule 405 of the Securities Act of 1933 after giving effect to the conversion.

- (5) The right to convert does not expire.

As a result of the merger of J.P. Morgan Incorporated and The Chase Manhattan Corporation on December 31, 2000, The Chase Manhattan Corporation (now known as JPMorgan Chase & Co.) acquired J.P. Morgan Capital Corporation (now known as JPMP Capital,

- (6) LLC), the indirect owner of these securities. The Reporting Person does not have any pecuniary interest in the securities beneficially owned by J.P. Morgan SBIC, LLC. These shares of Class B Common Stock are beneficially owned by J.P. Morgan SBIC, LLC, an affiliate of the Reporting Person.

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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