

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 *
JP MORGAN PARTNERS 23A
SBIC LP

(Last) (First) (Middle)

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 ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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	D	

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 or Value of Underlying Securities (Instr. 3 and 4)
Class B Common Stock	(2)					(3) (4)	Class A Common Stock	7,926,099

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JP MORGAN PARTNERS 23A SBIC LP J.P. MORGAN PARTNERS, LLC 1221 AVENUE OF THE AMERICAS 40TH FLOOR NEW YORK, NY 10020		X		
J P MORGAN PARTNERS SBIC LLC J.P. MORGAN PARTNERS, LLC 1221 AVENUE OF THE AMERICAS 40TH FLOOR NEW YORK, NY 10020		X		
JP MORGAN SBIC HOLDINGS LLC 1221 AVENUE OF THE AMERICAS 39TH FLOOR NEW YORK, NY 10020		X		
JP MORGAN CAPITAL LP 1221 AVENUE OF THE AMERICAS 39TH FLOOR NEW YORK, NY 10020		X		
JP MORGAN CAPITAL MANAGEMENT CO LLC 1221 AVENUE OF THE AMERICAS 39TH FLOOR NEW YORK, NY 10020		X		

Signatures

/s/ J.P. Morgan Partners (23A SBIC), L.P. 05/11/2006
__Signature of Reporting Person Date

/s/ Arnold L. Chavkin, Chief Investment Officer 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).

These shares of Class A Common Stock were granted to Arnold L. Chavkin, a director of the Issuer 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. Arnold L. Chavkin is obligated to transfer these shares to the Reporting Person at the request of the Reporting Person.
- (1) These shares of Class B Common Stock are convertible on a one for one basis.

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.
- (2) The right to convert does not expire.
- (3) 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, LLC), the indirect owner of these securities. Neither the Reporting Person nor any of its ultimate security holders other than JPMorgan Chase & Co. has a beneficial ownership of, or a pecuniary interest in, the securities owned by J.P. Morgan SBIC, LLC.
- (4) 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, LLC), the indirect owner of these securities. Neither the Reporting Person nor any of its ultimate security holders other than JPMorgan Chase & Co. has a beneficial ownership of, or a pecuniary interest in, the securities owned by J.P. Morgan SBIC, LLC.
- (5) 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, LLC), the indirect owner of these securities. Neither the Reporting Person nor any of its ultimate security holders other than JPMorgan Chase & Co. has a beneficial ownership of, or a pecuniary interest in, the securities owned by J.P. Morgan SBIC, LLC.

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.