

VALOR COMMUNICATIONS GROUP INC
 Form 4
 February 16, 2005

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 *
 SWANI SANJAY

2. Issuer Name and Ticker or Trading Symbol
 VALOR COMMUNICATIONS GROUP INC [VCG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O WELSH, CARSON,
 ANDERSON AND STOWE, 320
 PARK AVENUE, SUITE 2500
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/14/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10022
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/14/2005		P	V Amount 2,114	(A) or (D) Price \$ 15 (1) 2,114	D	
Common Stock	02/14/2005		P	V Amount 10,368,552	(A) or (D) Price \$ 15 (1) 10,368,552	I	By Welsch, Carson, Anderson & Stowe VIII, L.P. (2)
	02/14/2005		P	V Amount 10,422,599	(A) or (D) Price 10,422,599	I	

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Common Stock						\$ 15 <u>(1)</u>			By Welsh, Carson, Anderson & Stowe IX, L.P. <u>(2)</u>
Common Stock	02/14/2005		P	1,380,897	A	\$ 15 <u>(1)</u>	1,380,897	I	By WCAS Capital Partners III, L.P. <u>(2)</u>

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

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(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. 5)	9. Name of Reporting Person
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWANI SANJAY C/O WELSH, CARSON, ANDERSON AND STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022	X	X		

Signatures

Jonathan M. Rather, Attorney-in-Fact	02/16/2005
**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) Represents shares received pursuant to the Issuer's reorganization at a deemed purchase price of \$15.00 per share.

The Reporting Person is one of several managing members of the respective sole general partners of Welsh, Carson, Anderson & Stowe IX, L.P., Welsh, Carson, Anderson & Stowe VIII, L.P. and WCAS Capital Partners III, L.P. Pursuant to Instruction 4(b)(iv) of Form 4,

(2) the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by each such limited partnership. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein, and/or that are not actually distributed to him.

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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