

AIRGATE PCS INC /DE/
Form 4
February 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
OBRIEN TIMOTHY M

(Last) (First) (Middle)

**AIRGATE PCS, INC., 233
PEACHTREE STREET, NE, SUITE
1700**

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AIRGATE PCS INC /DE/ [PCSA]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2005

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/15/2005		D	500 D 0		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)

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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. Pr Deriv Secur (Instr. 3 and 4)
Restricted Stock Units	(2)	02/15/2005		D	1,000	(3) (4)	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OBRIEN TIMOTHY M
 AIRGATE PCS, INC.
 233 PEACHTREE STREET, NE, SUITE 1700
 ATLANTA, GA 30303

X

Signatures

/s/ Timothy M. O'Brien 02/15/2005

**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) Disposed of pursuant to merger agreement between issuer, Alamosa Holdings, Inc. and A-Co. Merger Sub, Inc. in exchange for 2.87 shares of Alamosa common stock per share of AirGate common stock.
- (2) Convertible into the issuer's common stock on a 1-for-1 basis.

These Restricted Stock Units ("RSUs") were scheduled to vest on June 2, 2005, subject to certain conditions as detailed in the AirGate PCS, Inc. Director Compensation Plan. On February 7, 2005, the Company's board of directors approved the full acceleration of vesting of these RSUs, effective immediately prior to the closing of the merger on February 15, 2005 between the issuer and A-Co. Merger Sub, Inc., a wholly-owned subsidiary of Alamosa Holdings, Inc. The RSUs were cancelled in the merger in exchange for a cash payment of \$36,620.00, representing the number of RSUs times the average closing price of Alamosa common stock for the ten trading days prior to the merger multiplied by 2.87 (\$36.62 per share).

(4) None.

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.