

METROPCS COMMUNICATIONS INC

Form 8-K

September 10, 2010

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): September 7, 2010

METROPCS COMMUNICATIONS, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other Jurisdiction

of Incorporation)

1-33409
(Commission

File Number)

20-0836269
(I.R.S. Employer

Identification No.)

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2250 Lakeside Boulevard

Richardson, Texas
(Address of Principal Executive Offices)

75082
(Zip Code)

Registrant's telephone number, including area code: 214-570-5800

(Former name or former address, if changed since last report): Not Applicable

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 (*see* General Instruction A.2. below):

- 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 1.01. Entry into a Material Definitive Agreement.

On September 7, 2010, MetroPCS Wireless, Inc. (Wireless), an indirect, wholly-owned subsidiary of MetroPCS Communications, Inc. (Communications), entered into an Underwriting Agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC, as representative of the several underwriters named therein (collectively, the Underwriters), and the Guarantors (as defined in the Underwriting Agreement), in connection with an underwritten public offering of 7⁷/₈% senior notes due 2018 in an aggregate principal amount of \$1.0 billion (the Notes). The Notes, which will be issued at a price equal to 99.277% of the principal amount thereof, will be guaranteed on a senior unsecured basis by the Guarantors and by future direct and indirect domestic restricted subsidiaries of Wireless. The Notes were offered and sold under a prospectus, dated September 7, 2010, within Wireless' effective shelf registration statement on Form S-3 (Registration No. 333-169237) pursuant to the Securities Act of 1933, as amended (the Securities Act), as supplemented by a preliminary prospectus supplement and final prospectus supplement, in each case, dated September 7, 2010, and filed pursuant to Rule 424(b)(3) and Rule 424(b)(5) of the Securities Act, respectively. The Notes will be issued pursuant to an indenture and a supplemental indenture, each to be dated as of the closing, entered into among Wireless, the Guarantors and Wells Fargo Bank, N.A., as trustee. Closing of the issuance and sale of the Notes (the Offering) is scheduled for September 21, 2010.

The Underwriting Agreement includes customary representations, warranties and agreements by Wireless and customary conditions to closing, obligations of the parties and termination provisions. Additionally, Wireless has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act.

This description of the Underwriting Agreement is a summary only and is qualified in its entirety by the full and complete terms of the Underwriting Agreement, a copy of which is attached as Exhibit 1.1 hereto and incorporated herein by reference.

Wireless intends to use the net proceeds from the Offering of approximately \$975 million (after underwriting discounts and commissions and estimated expenses) together with cash on hand to fund Wireless' pending cash tender offer (the Tender Offer) for up to \$1.0 billion in aggregate principal amount of its outstanding 9¹/₄% senior notes due 2014, CUSIP 591709 AC4 (the 2014 Notes). Certain of the Underwriters or their affiliates are holders of the 2014 Notes and may receive a portion of the proceeds of the 2014 Notes in the Tender Offer. If \$1.0 billion in aggregate principal amount of the 2014 Notes is not tendered in the Tender Offer, Wireless currently intends, but is not obligated, to redeem the difference between \$1.0 billion and the aggregate principal amount of 2014 Notes validly tendered and accepted in the Tender Offer in accordance with the terms of the indenture governing the 2014 Notes.

Item 7.01. Regulation FD Disclosure.

On September 7, 2010, Communications issued a press release announcing the commencement of the Offering and the Tender Offer. A copy of this press release is furnished as Exhibit 99.1 hereto.

Also on September 7, 2010, Communications issued a press release announcing the pricing of the Notes. A copy of this press release is furnished as Exhibit 99.2 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION
1.1	Underwriting Agreement, dated as of September 7, 2010, by and among MetroPCS Wireless, Inc., the Guarantors (as defined therein) and J.P. Morgan Securities LLC, as representative of the several underwriters named therein.
99.1	Press release, dated September 7, 2010, announcing the launch of the Offering and the Tender Offer.
99.2	Press release, dated September 7, 2010, announcing the pricing of the Notes.

SIGNATURES

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.

METROPCS COMMUNICATIONS, INC.

Date: September 10, 2010

By: /s/ J. Braxton Carter
J. Braxton Carter
Executive Vice President
and Chief Financial Officer