

ALAMOSA HOLDINGS INC
Form 4
June 02, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SHARBUTT DAVID E

2. Issuer Name and Ticker or Trading Symbol
ALAMOSA HOLDINGS INC
[APCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5225 S LOOP 289

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Executive Officer

LUBBOCK, TX 79424

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

(City) (State) (Zip)

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

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	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
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Contract to Sell	(1) (2) (3)	05/31/2005	J			0 (1) (2) (3)	(1)(2)(3)	(1)(2)(3)	Common Stock	332,223	(1) (2) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHARBUTT DAVID E 5225 S LOOP 289 LUBBOCK, TX 79424			Chief Executive Officer	

Signatures

Melinda Wheatley,
Attorney-in-fact
Date: 06/01/2005

**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) On May 31, 2005, the Reporting Person entered into a variable forward contract with an unaffiliated securities brokerage firm relating to up to 332,223 shares of Alamosa Holdings, Inc. common stock ("Common Stock"). Pursuant to the contract, the brokerage firm sold an aggregate of 332,223 shares of Common Stock into the public market in accordance with paragraphs (f) and (g) of Rule 144 under the Securities Act of 1933, as amended.

(2) The variable forward contract provides that on May 31, 2010, Reporting Person will deliver, in the aggregate, a number of shares of Common Stock to the brokerage firm (or, at their election, the cash equivalent of such shares) as follows: (a) if the settlement price is less than the downside floor, a delivery of 332,223 shares of Common Stock; and (b) if the settlement price is equal to or greater than the downside floor, a delivery of between 227,239 and 332,223 shares of Common Stock (subject to adjustment for capital restructurings), dependent upon the settlement price.

(3) Pursuant to the variable forward contract, the Reporting Person has the option to cash settle the contract, with the cash settlement amount being equal to the number of shares to be delivered multiplied by the relevant price. The Reporting Person has pledged 332,223 shares of Common Stock to the brokerage firm as security for its obligation to deliver shares at the termination of the contract.

(4) Five S Limited, of which the Reporting Person is a limited partner and exercises control over the general partner or investment control over the partnership's portfolio transactions, owns 475.42 shares of Common Stock and 1,455,000 stock options.

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.