

Carter J Braxton II
 Form 4
 January 05, 2011

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 *
 Carter J Braxton II

2. Issuer Name and Ticker or Trading Symbol
 METROPCS COMMUNICATIONS INC [PCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2250 LAKESIDE BOULEVARD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/04/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP and CFO

RICHARDSON, TX 75082

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/04/2011 | | M | | 150,000 | A | \$ 11.3333 |
| Common Stock | 01/04/2011 | | S ⁽¹⁾ | | 150,000 | D | \$ 13.7174 |
| | | | | | | | ⁽²⁾ |

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

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SEC 1474 (9-02)

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Common Stock | \$ 11.3333 | 01/04/2011 | | M | 150,000 | (3) 12/22/2016 | Common Stock 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| Carter J Braxton II 2250 LAKESIDE BOULEVARD RICHARDSON, TX 75082 | Director 10% Owner Officer Executive VP and CFO |

Signatures

/s/ Linda M. Brotkin, as Attorney in Fact for J. Braxton Carter
01/05/2011

**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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 15, 2010. The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at prices ranging from \$13.3804 to \$13.8859, inclusive. The reporting person undertakes to provide to the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (2) The option was granted on December 22, 2006 for a term expiring on December 22, 2016. Twenty-five percent (25%) of the option vested on December 26, 2007 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.
- (3) The option was granted on December 22, 2006 for a term expiring on December 22, 2016. Twenty-five percent (25%) of the option vested on December 26, 2007 and the remainder vested upon the reporting person's completion of each additional month of service, in a series of thirty-six (36) successive, equal monthly installments.

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.