

SUNCOM WIRELESS HOLDINGS, INC.

Form 4

October 23, 2006

**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 \*  
**DESAI CAPITAL MANAGEMENT  
INC**

2. Issuer Name and Ticker or Trading Symbol  
**SUNCOM WIRELESS HOLDINGS,  
INC. [TPC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**10/23/2006**

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

**540 MADISON AVE**

(Street)

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

**NEW YORK, NY 10022**

(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   |
| Class A Common Stock            | 10/23/2006                           |  | J(1)                           |   | 9,177,409   | D  | \$ 0 0  |
|                                 |                                      |  |                                |   | (2) (3)   |  |   |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| DESAI CAPITAL MANAGEMENT INC<br>540 MADISON AVE<br>NEW YORK, NY 10022 |               | X         |         |       |

## Signatures

/s/ Rohit M. Desai  
 10/23/2006  
 \*\*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 October 23, 2006, Private Equity Investors III, L.P. ("PEI III"), and Equity-Linked Investors-II ("ELI II") made pro rata distributions to their respective limited partners (the "Distribution").
- This form is being filed by Desai Capital Management Incorporated ("DCMI"). Prior to the Distribution, DCMI may have been deemed to indirectly own 9,177,409 shares of Class A common stock (the "Common Stock") of the Issuer, through its affiliates PEI III and ELI II, which directly owned 4,936,832 and 4,240,577 shares of Common Stock, respectively. Rohit M. Desai Associates III, LLC ("RMDA III")
- (2) is the general partner of PEI III and Rohit M. Desai Associates-II ("RMDA II") is the general partner of ELI II. RMDA III and RMDA II may have been deemed indirect beneficial owners in the Common Stock arising from their relationship as the general partner of PEI III and ELI II, respectively. DCMI may have been deemed an indirect beneficial owner in the Common Stock arising from its relationship as the investment advisor to each of PEI III and ELI II. (continued in Footnote 3)
- Because of the foregoing relationships, the Reporting Persons are filing as if they constitute a group solely for information purposes. The filing of this report is not an admission by any Reporting Person that such Reporting Person and any other person or persons constitute a
- (3) "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, or Rule 13d-5 thereunder or that any Reporting Person is the beneficial owner of, or has a pecuniary interest in, any securities owned by any other person.

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.