

SUNCOM WIRELESS HOLDINGS, INC.

Form 4

February 01, 2007

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 *
JP MORGAN SBIC HOLDINGS
LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

C/O J.P. MORGAN PARTNERS,
LLC, 270 PARK AVENUE

01/30/2007

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

NEW YORK, NY 10017

(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	01/30/2007		C		7,549,104	A	\$ 0 7,549,104	I	See attached Schedule
Class A Common Stock	01/30/2007		C		376,995	A	\$ 0 376,995	I	See attached Schedule

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

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SEC 1474 (9-02)

number.

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
Class B Common Stock	(1)	01/30/2007		S	7,549,104	(2) (3)	Class A Common Stock 7,549,104
Class B Common Stock	(1)	01/30/2007		S	376,995	(2) (3)	Class A Common Stock 376,995
Class B Common Stock	(1)	01/30/2007		C	7,549,104	(2) (3)	Class A Common Stock 7,549,104
Class B Common Stock	(1)	01/30/2007		C	376,995	(2) (3)	Class A Common Stock 376,995

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JP MORGAN SBIC HOLDINGS LLC C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017		X		

Signatures

/s/ John Wilmot, Managing Director 02/01/2007

**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) These shares of Class B Common Stock are convertible on a 1 for 1 basis into shares of Class A Common Stock.
- (2) These shares are convertible into Class A Common Stock either (i) when it is transferred to a third party, or (ii) upon receipt by the Company of a written opinion of counsel to the fact that the holder of the stock should not be considered an affiliate of the Company.

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- (3) The right to convert does not expire.
- (4) The sale price for the entire 7,549,104 shares of Class B Common Stock was \$1. The sale price for the entire 376,995 shares of Class B Common Stock was also \$1.

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.