

TRITON PCS HOLDINGS INC
 Form 4
 October 26, 2004

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 *
 AT&T WIRELESS SERVICES INC

2. Issuer Name and Ticker or Trading Symbol
 TRITON PCS HOLDINGS INC [TPC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7277 164TH AVENUE NE,
 BUILDING 1
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/26/2004

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

REDMOND, WA 98052

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 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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount	Number	Shares
Series A convertible Preferred Stock	(1)	10/26/2004	S		786,252.64	(2)	(2)	Common Stock		
Series D convertible Preferred Stock	(1)	10/26/2004	S		543,683.47	(1)	(2)	Series C convertible Preferred Stock	543	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AT&T WIRELESS SERVICES INC 7277 164TH AVENUE NE, BUILDING 1 REDMOND, WA 98052			X	

Signatures

/s/ Stephen A. McGaw 10/26/2004

**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 Series A convertible preferred stock is convertible into a number of shares of common stock, determined by dividing the accreted value of the Series A convertible preferred stock as of the date of conversion by the fair market value of the Company's common stock on that date.
 - (2) The Series A convertible preferred stock is convertible into common stock at the option of the holder on or after February 4, 2006. The Series A convertible preferred stock is redeemable at its accreted value at the option of the Company on or after February 4, 2008. The Series A convertible preferred stock is redeemable at the option of the holder on or after February 4, 2018.
 - (3) The consideration for the shares is the termination of a shareholders agreement of which AT&T Wireless PCS, LLC, a wholly owned subsidiary of the reporting person, is a party.
 - (4) These shares are owned directly by AT&T Wireless PCS, LLC, which is a wholly owned subsidiary of the reporting 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.