

DOUGHERTY THOMAS M
Form 4
December 23, 2004

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 *
DOUGHERTY THOMAS M

2. Issuer Name and Ticker or Trading Symbol
AIRGATE PCS INC /DE/ [PCSA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Last) (First) (Middle)
AIRGATE PCS, INC., 233
PEACHTREE STREET, NE, SUITE
1700

3. Date of Earliest Transaction
(Month/Day/Year)
12/23/2004

(Street)
ATLANTA, GA 30303

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)
				(A) or (D) Code V Amount Price			
Common Stock	12/23/2004		M	10,000 A \$ 4.1	13,256	D	
Common Stock	12/23/2004		S	10,000 D \$ 34.96	3,256	D	
Common Stock					15,486	I	See footnote 1 (1)

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Employee Stock Options (right to buy) (2)	\$ 4.1	12/23/2004		M	10,000	(3) 12/17/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOUGHERTY THOMAS M AIRGATE PCS, INC. 233 PEACHTREE STREET, NE, SUITE 1700 ATLANTA, GA 30303	X		President & CEO	

Signatures

/s/ Thomas M. Dougherty
12/23/2004

**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) Represents 15,000 shares held jointly with his spouse, 130 shares held by his children, 216 shares held in his 401(k) account and 140 shares held through the AirGate PCS, Inc. Employee Stock Purchase Plan.
- (2) The Non-Qualified Stock Options were granted on December 17, 2002 pursuant to the terms of the AirGate PCS, Inc. Amended and Restated 2002 Long Term Incentive Plan.
- (3) These Non-Qualified Stock Options vest in the amount of 25% of the total grant on each anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: DOUGHERTY THOMAS M - Form 4

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.