

VALOR COMMUNICATIONS GROUP INC  
 Form 3  
 February 18, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â QUANELLY PAUL B (Last) (First) (Middle)  C/O WELSH, CARSON, ANDERSON & STOWE,Â 320 PARK AVENUE, SUITE 2500 (Street)  NEW YORK,Â NYÂ 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/14/2005	3. Issuer Name <b>and</b> Ticker or Trading Symbol VALOR COMMUNICATIONS GROUP INC [VCG]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	27,252	D	Â
Common Stock	10,422,599	I	By Welsh, Carson, Anderson & Stowe IX, L.P. <sup>(1)</sup>
Common Stock	10,368,552	I	By Welsh, Carson, Anderson & Stowe VIII, L.P. <sup>(1)</sup>
Common Stock	1,380,897	I	By WCAS Capital Partners III, L.P. <sup>(1)</sup>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
			Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUARELLY PAUL B C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022	^	^ X	^	^

## Signatures

Jonathan M. Rather,  
 Attorney-in-Fact

02/16/2005

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).
- The Reporting Person is one of several managing members of the respective sole general partners of Welsh, Carson, Anderson & Stowe IX, L.P., Welsh, Carson, Anderson & Stowe VIII, L.P. and WCAS Capital Partners III, L.P. Pursuant to Instruction 5(b)(iv) of Form 3, (1) the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by each such limited partnership. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein, and/or that are not actually distributed to him.

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.