

Edgar Filing: SUNCOM WIRELESS HOLDINGS, INC. - Form 8-K

SUNCOM WIRELESS HOLDINGS, INC.
Form 8-K
December 14, 2006

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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 14, 2006

SunCom Wireless Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	1-15325 (Commission File Number)	23-2974 (I.R.S. Em Identific
--	--	------------------------------------

1100 Cassatt Road
Berwyn, Pennsylvania
19312
(Address Of Principal Executive Offices, Including Zip Code)

(610) 651-5900
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the
under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Trading Halt or Delisting.

On December 14, 2006, SunCom Wireless Holdings, Inc. (the "Company") received written notice from the New York Stock Exchange (the "NYSE") that the NYSE intends to suspend the Company's common stock from trading on the NYSE effective December 19, 2006 as a result of the Company's failure to satisfy the NYSE's continued listing standards.

Edgar Filing: SUNCOM WIRELESS HOLDINGS, INC. - Form 8-K

the Company that it intends to apply to the Securities and Exchange Commission to delist the Company from the NYSE's listing standards, pending the completion of applicable procedures, including any appeal by the Company of the NYSE's decision.

As previously disclosed, the Company had received notification from the NYSE on September 14, 2006, that the Company was not in compliance with the NYSE's continued listing standards for average market capitalization for average market capitalization because the Company's market capitalization was less than \$100 million over a consecutive 30 trading-day period. The Company has adopted a business plan to address non-compliance with the NYSE's continuing listing standards. After reviewing the business plan, the NYSE decided to proceed with suspension of trading.

In accordance with NYSE rules, the Company intends to appeal the NYSE's decision to delist the Company's common stock by requesting a review of the decision by a committee of the board of directors.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits:

99.1 Press Release, dated December 14, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNCOM WIRELESS HOLDINGS, INC.

Date: December 14, 2006

By: /s/ Eric Haskell

Eric Haskell, Executive Vice President
Chief Financial Officer

December 14, 2006

MED
Executive Director

For Immediate Release

SunCom Wireless Intends to Appeal NYSE Delisting Decision

BERWYN, Pa., SunCom Wireless Holdings, Inc. ("SunCom") [NYSE:TPC] today said that it intends to appeal the New York Stock Exchange's (NYSE) decision to suspend SunCom's common stock prior to the opening of trading on December 19, 2005, that it no longer meets the exchange's minimum market capitalization requirements. SunCom said that trading of its common stock will continue to be traded over-the-counter commencing on December 19, 2005.

Michael E. Kalogris, Chairman and Chief Executive Officer of SunCom Wireless Holdings, said, "While we regret the NYSE's decision, we intend to exercise our right to appeal. Importantly, we do not believe today's decision will have a significant impact on the company's ability to pursue its business strategy or diminish the deep level of commitment we have in providing outstanding service to our more than 1 million wireless subscribers in the Southeastern United States, Puerto Rico or the U.S. Virgin Islands."

Statements in this press release regarding SunCom Wireless's business that are not historical fact are forward-looking statements. Forward-looking statements are inherently subject to risks, uncertainties and assumptions that may cause actual results to differ materially from any such forward-looking statements are identified in the company's filings with the SEC on December 31, 2005 and other documents SunCom Wireless files from time to time with the U.S. Securities and Exchange Commission.

About SunCom Wireless

SunCom Wireless is a leader in offering digital wireless communications services to consumers in Puerto Rico and the U.S. Virgin Islands. With more than 1 million subscribers, SunCom is committed to being the most customer-focused wireless company focused on treating customers with respect, offering simple, straightforward plans and service, and the largest GSM network and the latest technology choices. SunCom Wireless is a proud provider of wireless services. For more information about SunCom products and services, visit www.suncom.com or call 877-CALL-SUN (1-877-225-7766).

###