

SUNCOM WIRELESS HOLDINGS, INC.

Form 4

November 05, 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 *
DiMaio Ahmad Capital LLC

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O DIMAIO AHMAD CAPITAL LLC, 245 PARK AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2007

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

NEW YORK, NY 10167

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common | 11/01/2007 | | S | | 979,400 | D | \$ 26.0237 |
| | | | | | | | 5,515,298 |
| | | | | | | | I |
| | | | | | | | See Footnotes (1) (2) (3) |
| Class A Common | 11/02/2007 | | S | | 1,474,000 | D | \$ 26.0009 |
| | | | | | | | 4,041,298 |
| | | | | | | | I |
| | | | | | | | See Footnotes (1) (2) (3) |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DiMaio Ahmad Capital LLC C/O DIMAIO AHMAD CAPITAL LLC 245 PARK AVENUE NEW YORK, NY 10167 | | X | | |
| DiMaio Jack C/O DIMAIO AHMAD CAPITAL LLC 245 PARK AVENUE NEW YORK, NY 10167 | | X | | |
| Ahmad Nasser C/O DIMAIO AHMAD CAPITAL LLC 245 PARK AVENUE NEW YORK, NY 10167 | | X | | |
| DiMaio Ahmad Management LLC C/O DIMAIO AHMAD CAPITAL LLC 245 PARK AVENUE NEW YORK, NY 10167 | | X | | |

Signatures

/s/ Nasser Ahmad, authorized signatory for DiMaio Ahmad Capital LLC

11/05/2007

__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) Lispenard Street Credit (Master) Ltd. ("Lispenard") is the holder of 5,591,760 shares of the Class A common stock, par value \$0.01 per share (the "Shares") of SunCom Wireless Holdings, Inc. (which represents less than 10% of the outstanding Shares of SunCom Wireless Holdings, Inc.). Pond View Credit (Master), L.P. ("Pond View") is the holder of 902,938 Shares (which represents less than 10% of the outstanding Shares of SunCom Wireless Holdings, Inc.). DiMaio Ahmad Capital LLC ("DA Capital") is the investment manager of each of Lispenard and Pond View, and possesses the power to vote and direct the disposition of Shares held by Lispenard and Pond View, and may be deemed to be the beneficial owners of all Shares held by Lispenard and Pond View.

(2) DiMaio Ahmad Management LLC ("DA Management"), as the managing member of DA Capital, and Messrs. Jack DiMaio and Nasser Ahmad, as the managing members of DA Management and the managing partners of DA Capital, may be deemed to be the beneficial owners of all Shares held by Lispenard and Pond View.

(3) Pursuant to Rule 16a - 1(a)(4) under the Act, each of DA Capital, each Reporting Person herein states that this filing shall not be deemed an admission that he or it was the beneficial owner of any of the Shares covered by this Statement. Each Reporting Person disclaims beneficial ownership of the Shares covered by this Statement, except to the extent of its or his pecuniary interest in such Shares.

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

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