

SIXTY WALL STREET SBIC FUND LP
 Form 4
 February 06, 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 *
 JP MORGAN SBIC LLC

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

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

(Last) (First) (Middle)
 C/O J.P. MORGAN PARTNERS, LLC, 270 PARK AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/30/2007

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

NEW YORK, NY 10017

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) | | | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|-----------|---|-----------------------|
| | | | | Code | V | Amount | (A) or (D) | Price | | |
| Class A Common Stock | 01/30/2007 | | C | | 7,549,104 | A | \$ 0 | 7,549,104 | I | See attached Schedule |
| Class A Common Stock | 01/30/2007 | | C | | 376,995 | A | \$ 0 | 376,995 | I | See attached Schedule |

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 required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Class B Common Stock | (1) | 01/30/2007 | | S | 7,549,104 | (2) (3) | Class A Common Stock 7,549,104 |
| Class B Common Stock | (1) | 01/30/2007 | | S | 376,995 | (2) (3) | Class A Common Stock 376,995 |
| Class B Common Stock | (1) | 01/30/2007 | | C | 7,549,104 | (2) (3) | Class A Common Stock 7,549,104 |
| Class B Common Stock | (1) | 01/30/2007 | | C | 376,995 | (2) (3) | Class A Common Stock 376,995 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JP MORGAN SBIC LLC C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017 | | X | | |
| JP MORGAN CAPITAL LP C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017 | | X | | |
| JP Morgan Capital Management Company, L.P. C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017 | | X | | |
| JP MORGAN CAPITAL MANAGEMENT CO LLC C/O J.P. MORGAN PARTNERS, LLC 270 PARK AVENUE NEW YORK, NY 10017 | | X | | |

| | |
|-------------------------------------------------------------------------|---|
| SIXTY WALL STREET SBIC FUND LP 270 PARK AVENUE NEW YORK, NY 10017 | X |
| Sixty Wall Street SBIC CORP 270 PARK AVENUE NEW YORK, NY 10017 | X |
| SIXTY WALL STREET FUND LP 270 PARK AVENUE NEW YORK, NY 10017 | X |

Signatures

| | |
|-------------------------------------------------------|------------|
| JP Morgan SBIC LLC By: John Wilmot, Managing Director | 02/01/2007 |
|-------------------------------------------------------|------------|

| | |
|---------------------------------|------|
| __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) The Designated Reporter is executing this report on behalf of all Reporting Persons, each of whom has authorized it to do so. Each of such Persons disclaims beneficial ownership of the securities to the extent it exceeds such Person's pecuniary interest therein.

On January 30, 2007 JP Morgan SBIC LLC transferred legal ownership of all of its Class B shares of common stock to J.P. Morgan Capital, L.P. As J.P. Morgan Capital, L.P. was already an indirect beneficial owner of these shares this transfer is not reportable by J.P. Morgan Capital, L.P. as it represents merely a change in the form of ownership by J.P. Morgan Capital, L.P. J.P. Morgan Capital, L.P. then converted the Class B shares of common stock into Class A shares of common stock. As a result neither JP Morgan SBIC LLC nor its parent JP Morgan SBIC Holdings LLC retain any direct or indirect beneficial interest in any Class A or Class B shares of common stock of the Issuer.
- (3) J.P. Morgan Capital Management Company, L.P. is the general partner of J.P. Morgan Capital, L.P. and as such may be deemed to be the beneficial owner of all shares of Class A common stock held directly by J.P. Morgan Capital, L.P. J.P. Morgan Capital Management Company, L.L.C., is the general partner of J.P. Morgan Capital Management Company, L.P. and as such may be deemed to be the beneficial owner of all shares of Class A common stock held directly by J.P. Morgan Capital, L.P. J.P. Morgan Investment Partners, L.P. owns 100% of J.P. Morgan Capital Management Company, L.L.C.

On January 30, 2007 Sixty Wall Street SBIC Fund, L.P. transferred legal ownership of all of its Class B shares of common stock to Sixty Wall Street Fund, L.P. As Sixty Wall Street Fund, L.P. was already an indirect beneficial owner of these shares this transfer is not reportable by Sixty Wall Street Fund, L.P. as it represents merely a change in the form of ownership by Sixty Wall Street Fund, L.P. Sixty Wall Street Fund, L.P. then converted the Class B shares of common stock into Class A shares of common stock. As a result neither Sixty Wall Street SBIC Fund, L.P. nor its general partner Sixty Wall Street SBIC Corporation retain any direct or indirect beneficial interest in any Class A or Class B shares of common stock of the Issuer. J.P. Morgan Investment Partners, L.P. indirectly owns 100% of Sixty Wall Street Fund, L.P.

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.