

COWAN KENDALL W
 Form 4
 February 03, 2006

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 *
 COWAN KENDALL W

2. Issuer Name and Ticker or Trading Symbol
 ALAMOSA HOLDINGS INC
 [APCS]

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

(Last) (First) (Middle)
 5225 S LOOP 289
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2006

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

LUBBOCK, TX 79424
 (City) (State) (Zip)

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

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/01/2006		D ⁽¹⁾	V Amount (D) Price 313,374 <u>(2)</u> \$ 18.75	0	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount of Underlying Shares
Employee Stock Option (right to buy)	\$ 12.35	02/01/2006		D	16,194	(3) 01/03/2015	Common Stock	16,194
Employee Stock Option (right to buy)	\$ 12.35	02/01/2006		D	33,806	(4) 01/03/2015	Common Stock	33,806
Employee Stock Option (right to buy)	\$ 17	02/01/2006		D	1,455,000	(5) 01/06/2009	Common Stock	1,455,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN KENDALL W 5225 S LOOP 289 LUBBOCK, TX 79424			Chief Financial Officer	

Signatures

Melinda Wheatley, Attorney
in Fact 02/02/2006

**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) Disposed of pursuant to a merger agreement between Issuer and Sprint Nextel Corporation in exchange for a cash payment representing the \$18.75 per common share merger consideration.
- (2) Includes holdings of 146,497 in the Issuer's ESPP and 16,877 in the Issuer's 401(k) Plan.
- (3) This option, which provided for vesting at 3% per month beginning 1/3/05, was cancelled pursuant to the merger in exchange for a cash payment representing the difference between the exercise price of the option and the \$18.75 per common share merger consideration.
- (4)

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This option, which provided for vesting at 3% per month beginning 1/3/05, was cancelled pursuant to the merger in exchange for a cash payment representing the difference between the exercise price of the option and the \$18.75 per common share merger consideration.

- (5) This option, which was fully vested as of 11/30/04, was cancelled pursuant to the merger in exchange for a cash payment representing the difference between the exercise price of the option and the \$18.75 per common share merger consideration.
- (6) Beneficially owned by Cowan Interests Ltd. Reporting person is a limited partner of Cowan Interests Ltd. and the President of K. Cowan, Inc., the general partner of Cowan Interests Ltd.

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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