

TRITON PCS HOLDINGS INC
Form SC 13G
February 15, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No.)*

TRITON PCS HOLDINGS, INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

89677M 10 6

(CUSIP Number)

December 31, 2000

Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Page 1 of 13 pages

CUSIP NO. 89677M 10 6

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Private Equity Investors III, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

| | | |
|--|----|-------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 5,951,372 |
| | 6. | SHARED VOTING POWER 0 |
| | 7. | SOLE DISPOSITIVE POWER 5,951,372 |
| | 8. | SHARED DISPOSITIVE POWER 0 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
5,951,372

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES
[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.0%

12. TYPE OF REPORTING PERSON
PN

Page 2 of 13 pages

CUSIP NO. 89677M 10 6

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1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Rohit M. Desai Associates III, LLC
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
- (a)
- (b)
-
3. SEC USE ONLY
-
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
-
- | | |
|--|------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER |
| | 5,591,372 |
| | 6. SHARED VOTING POWER |
| | 0 |
| 7. SOLE DISPOSITIVE POWER | |
| 5,951,372 | |
| 8. SHARED DISPOSITIVE POWER | |
| 0 | |
-
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,951,372
-
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
-
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.0%
-
12. TYPE OF REPORTING PERSON
OO
-

Page 3 of 13 pages

CUSIP NO. 89677M 10 6

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Equity-Linked Investors - II
-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
- (a)

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(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
New York

| | | |
|--|----|-------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 5,951,372 |
| | 6. | SHARED VOTING POWER 0 |
| | 7. | SOLE DISPOSITIVE POWER 5,951,372 |
| | 8. | SHARED DISPOSITIVE POWER 0 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,951,372

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.0%

12. TYPE OF REPORTING PERSON
PN

Page 4 of 13 pages

CUSIP NO. 89677M 10 6

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Rohit M. Desai Associates - II

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
New York

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| | | |
|--|----|-------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 5,951,372 |
| | 6. | SHARED VOTING POWER 0 |
| | 7. | SOLE DISPOSITIVE POWER 5,951,372 |
| | 8. | SHARED DISPOSITIVE POWER 0 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
5,951,372

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11.0%

12. TYPE OF REPORTING PERSON
IA

Page 5 of 13 pages

CUSIP NO. 89677M 10 6

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Desai Capital Management Incorporated

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
New York

| | | |
|--|----|--------------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. | SOLE VOTING POWER 11,902,744 |
| | 6. | SHARED VOTING POWER 0 |
| | 7. | SOLE DISPOSITIVE POWER 11,902,744 |

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8. SHARED DISPOSITIVE POWER
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,902,744

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
22.0%

12. TYPE OF REPORTING PERSON
IA

Page 6 of 13 pages

CUSIP NO. 89677M 10 6

1. NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Rohit M. Desai

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) []
(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER 11,902,744 |
| | 6. SHARED VOTING POWER 0 |
| | 7. SOLE DISPOSITIVE POWER 11,902,744 |
| | 8. SHARED DISPOSITIVE POWER 0 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11,902,744

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

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[]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
22.0%

12. TYPE OF REPORTING PERSON
IN

Page 7 of 13 pages

CUSIP NO. 89677M 10 6

ITEM 1.

- (a) Name of Issuer: Triton PCS Holdings, Inc.
- (b) Address of Issuer's Principal Executive Offices:
1100 Cassatt Road
Berwyn, PA 19312

ITEM 2.

- (a) Name of Person Filing:
Private Equity Investors III, L.P. ("PEI III");
Rohit M. Desai Associates III, LLC
("RMDA III");
Equity-Linked Investors -II ("ELI-II");
Rohit M. Desai Associates -II ("RMDA II");
Desai Capital Management Incorporated
("Desai Capital"); and
Rohit M. Desai
- (b) Address of Principal Business Office or, if none, Residence

For all filers:

540 Madison Avenue
New York, NY 10022
- (c) Citizenship:

For PEI III and RMDA III: Delaware
For ELI-II, RMDA II and Desai Capital:
New York
For Rohit M. Desai: U.S.A.
- (d) Title of Class of Securities:

Common Stock, par value \$0.01 per share
- (e) CUSIP Number: 89677M 10 6

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B),
CHECK WHETHER THE PERSON IS A:

N/A

- (a) [] Broker or Dealer registered under Section 15 of the Act
- (b) [] Bank as defined in section 3(a)(6) of the Act
- (c) [] Insurance Company as defined in section 3(a)(19) of the Act
- (d) [] Investment Company registered under section 8 of the Investment Company Act
- (e) [] Investment Adviser registered under section 203 of the Investment Advisers Act of 1940 - For Desai Capital only
- (f) [] Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund, see Section 240.13d-1(b)(1)(ii)(F)
- (g) [] Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) [] Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

ITEM 4. OWNERSHIP

- (a) Amount Beneficially Owned:

For PEI III, RMDA III, ELI-II, and RMDA II:

5,951,372

For Desai Capital and Rohit M. Desai:

11,902,744

- (b) Percent of Class:

For PEI III, RMDA III, ELI-II, and RMDA II:

11.0%

For Desai Capital and Rohit M. Desai:

22.0%

- (c) Number of shares as to which such person has:

- (i) sole power to vote or to direct the vote:

For PEI III, RMDA III, ELI-II, and RMDA II:

5,591,372

For Desai Capital and Rohit M. Desai:

11,902,744

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(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or direct the disposition of:

For PEI III, RMDA III, ELI-II, and RMDA II:

5,951,372

For Desai Capital and Rohit M. Desai:

11,902,744

(iv) shared power to dispose or direct the disposition of: 0

Pursuant to Rule 13d-4 under the Securities Exchange Act of 1934, RMDA III, RMDA II, Desai Capital, and Rohit M. Desai hereby declare that the filing of this Statement shall not be construed as an admission that any person other than PEI III or ELI-II is the beneficial owner of any securities covered by this Statement.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

N/A

Page 10 of 13 pages

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Exhibit A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATIONS.

N/A

Page 11 of 13 pages

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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February 14, 2001

PRIVATE EQUITY INVESTORS III, L.P.
By: Rohit M. Desai Associates III,
LLC, its general partner

By: /s/ Rohit M. Desai

Name: Rohit M. Desai
Title: Managing Member

EQUITY-LINKED INVESTORS-II
By: Rohit M. Desai Associates-II,
its general partner

By: /s/ Rohit M. Desai

Name: Rohit M. Desai
Title: Managing Partner

ROHIT M. DESAI ASSOCIATES III, LLC

By: /s/ Rohit M. Desai

Name: Rohit M. Desai
Title: Managing Member

ROHIT M. DESAI ASSOCIATES-II

By: /s/ Rohit M. Desai

Name: Rohit M. Desai
Title: Managing Partner

Page 12 of 13 pages

DESAI CAPITAL MANAGEMENT INCORPORATED

By: /s/ Rohit M. Desai

Name: Rohit M. Desai
Title: President

/s/ Rohit M. Desai

Rohit M. Desai

EXHIBIT INDEX

| Exhibit | Description |
|-----------|--|
| ----- | ----- |
| Exhibit A | Identification and Classification of Members of the Group |
| Exhibit B | Agreement of Joint Filing, dated as of February 14, 2001, by and among Private Equity Investors III, L.P., Equity-Linked Investors-II, Rohit M. Desai Associates III, LLC, Rohit M. Desai Associates-II, Desai Management Incorporated and Rohit M. Desai. |