

TRANSGENOMIC INC
Form SC 13D/A
April 06, 2012

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 25)*

TRANSGENOMIC, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

89365K206

(CUSIP Number)

**John P. Flakne
Kopp Investment Advisors, LLC
8400 Normandale Lake Boulevard, Suite 1450
Bloomington, MN 55437
(952) 841-0400**

Copy to:

**Christopher M. Cahlamer
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202
(414) 273-3500**

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

March 30, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [] .

* 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).

SCHEDULE 13D

CUSIP No. **89365K206**

1)

Name of Reporting Person

Kopp Investment Advisors, LLC

2)

Check the Appropriate Box if a Member of a Group

(a)

(b)

3)

SEC Use Only

4)

Source of Funds

OO: Client Funds

5)

Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6)

Citizenship or Place of Organization

Minnesota, U.S.A.

Number of Shares Beneficially Owned by Each Reporting Person With:

7) Sole Voting Power:	None
8) Shared Voting Power:	13,780,755
9) Sole Dispositive Power:	None
10) Shared Dispositive Power:	8,757,325

11)

Aggregate Amount Beneficially Owned by Each Reporting Person

13,780,755

12)

Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares []

13)

Percent of Class Represented by Amount in Row (11)

19.2%

14)

Type of Reporting Person

IA

SCHEDULE 13D

CUSIP No. **89365K206**

1)

Name of Reporting Person

Kopp Holding Company, LLC

2)

Check the Appropriate Box if a Member of a Group

(a)

(b)

3)

SEC Use Only

4)

Source of Funds

Not applicable indirect beneficial ownership

5)

Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6)

Citizenship or Place of Organization

Minnesota, U.S.A.

Number of Shares Beneficially Owned by Each Reporting Person With:

7) Sole Voting Power:	None
8) Shared Voting Power:	13,780,755
9) Sole Dispositive Power:	None
10) Shared Dispositive Power:	8,757,325

11)

Aggregate Amount Beneficially Owned by Each Reporting Person

13,780,755

12)

Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares []

13)

Percent of Class Represented by Amount in Row (11)

19.2%

14)

Type of Reporting Person

HC

SCHEDULE 13D

CUSIP No. **89365K206**

1)

Name of Reporting Person

LeRoy C. Kopp

2)

Check the Appropriate Box if a Member of a Group

(a)

(b)

3)

SEC Use Only

4)

Source of Funds

PF; OO (501(c)(3) corporation funds)

5)

Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6)

Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With:

7) Sole Voting Power:	None
8) Shared Voting Power:	13,780,755
9) Sole Dispositive Power:	5,562,600
10) Shared Dispositive Power:	8,757,325

11)

Aggregate Amount Beneficially Owned by Each Reporting Person

14,319,925

12)

Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares []

13)

Percent of Class Represented by Amount in Row (11)

20.0%

14)

Type of Reporting Person

HC, IN

Item 1. Security and Issuer

This statement relates to the common stock (Common Stock), \$0.01 par value, of Transgenomic, Inc., a Delaware corporation (the Company), whose principal executive offices are located at 12325 Emmet Street, Omaha, Nebraska 68164.

Item 2. Identity and Background

(a)

This statement is filed by: Kopp Investment Advisors, LLC (KIA) with respect to shares of Common Stock owned by clients and held in discretionary accounts managed by KIA; Kopp Holding Company, LLC (KHCLLC) solely as the parent entity of KIA and indirect beneficial owner of the shares of Common Stock beneficially owned by KIA; and LeRoy C. Kopp individually with respect to shares of Common Stock that may be deemed beneficially owned directly by him and indirectly, including by virtue of his position as the control person of KHCLLC. The foregoing persons are sometimes referred to as Reporting Persons. Certain information concerning the directors and executive officers of the corporate Reporting Persons is set forth on Schedule A attached hereto and incorporated herein by reference.

Any disclosures with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

(b)

The business address of each of the Reporting Persons and directors and executive officers is 8400 Normandale Lake Boulevard, Suite 1450, Bloomington, Minnesota 55437.

(c)

The principal business of KIA is that of an investment adviser managing discretionary accounts owned by numerous third-party clients. KHCLLC is a holding company engaged, through its subsidiary, in the investment industry. The principal occupation of Mr. Kopp is serving as the sole governor, chairman and chief investment officer of KHCLLC and KIA.

(d)

None of the persons referred to in paragraph (a) above has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations and/or similar misdemeanors).

(e)

None of the persons referred to in paragraph (a) above has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f)

KIA and KHCLLC are Minnesota limited liability companies. Mr. Kopp and all other directors and executive officers of the Reporting Persons are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration

The net investment cost (including commissions, if any) of the shares of Common Stock directly or indirectly beneficially owned by Mr. Kopp, which includes shares beneficially owned by the other Reporting Persons, at March 30, 2012 was \$12,809,375.25. The shares beneficially owned by KIA were purchased with the investment capital of the owners of the discretionary client accounts. The shares beneficially owned directly and indirectly (other than through KIA) by Mr. Kopp were purchased with Mr. Kopp's investment capital or the funds of a 501(c)(3) corporation. See Item 5 below.

Item 4. Purpose of Transaction

The Reporting Persons acquired the shares of Common Stock for investment purposes, and the Reporting Persons intend to evaluate the performance of such securities as an investment in the ordinary course of business. The Reporting Persons pursue an investment objective of long-term capital appreciation. In

pursuing this investment objective, the Reporting Persons analyze the management, operations and markets of companies in which they invest, including the Company, on a continual basis through analysis of research and discussions with industry and market observers and with representatives of such companies.

Each Reporting Person that owns shares of Common Stock assesses the Company's business, financial condition, and results of operations as well as economic conditions and securities markets in general and those for the Company's shares in particular. Depending on such assessments, one or more of such Reporting Persons may acquire additional shares or may sell or otherwise dispose of all or some of the shares of Common Stock. Such actions will depend on a variety of factors, including current and anticipated trading prices for Common Stock, alternative investment opportunities, and general economic, financial market and industry conditions.

Except as described in this Item 4, none of the Reporting Persons nor any other person named in Schedule A has any plans or proposals that relate to, or would result in, any matter required to be disclosed in response to paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. The shares of Common Stock were not acquired for the purpose, nor with the effect, of changing or influencing the control of the Company. The Reporting Persons are filing this Statement on Schedule 13D, as opposed to Schedule 13G, due to the fact that the shares of Common Stock that may be deemed to be beneficially owned by Mr. Kopp directly and indirectly (other than through KIA) exceed 1% of the shares of Common Stock outstanding. Neither any of the Reporting Persons nor any client or shareholder thereof is a member of a group for any purpose.

Item 5. Interest in Securities of the Issuer

(a)

Generally by virtue of limited powers of attorney and/or investment advisory agreements, KIA is the beneficial owner of 13,780,755 shares, or approximately 19.2%, of Common Stock. By virtue of the relationships described in Item 2 of this statement, KHCLLC and Mr. Kopp may have indirect beneficial ownership of the shares beneficially owned by KIA.

In addition, Mr. Kopp's indirect beneficial ownership may comprise Common Stock held in the Kopp Family Foundation, a 501(c)(3) corporation for which he serves as a director, and held in his wife's individual retirement account (IRA) and held directly by her. Mr. Kopp's direct beneficial ownership may comprise Common Stock held in his IRA and held directly by him. In the aggregate, including the shares beneficially owned by KIA, under Section 13 of the Act, Mr. Kopp may be deemed beneficially to own a total of 14,319,925 shares, or approximately 20.0%, of Common Stock.

(b)

KIA may be deemed to have shared voting power with respect to 13,780,755 shares of Common Stock. Pursuant to the limited powers of attorney granted to KIA by its clients, which generally are terminable immediately upon notice, KIA in effect shares with the majority of its clients the power to dispose of the 8,757,325 shares of Common Stock owned individually by its clients. By virtue of the relationships described in Item 2 of this statement, KHCLLC and Mr. Kopp may be deemed to have shared voting power with respect to 13,780,755 shares of Common Stock and shared dispositive power with respect to 8,757,325 shares of Common Stock. Mr. Kopp has the sole power to dispose of 5,562,600 shares of Common Stock beneficially owned directly and indirectly (other than through KIA) by him.

(c)

Edgar Filing: TRANSGENOMIC INC - Form SC 13D/A

The identity of the Reporting Person, type of transaction, date, number of shares, and price per share (excluding commission) for all transactions in Common Stock by the Reporting Persons within the last 60 days are set forth on Schedule B attached hereto and incorporated by reference herein. All trades by the Reporting Persons were done in the over-the-counter market.

(d)

With respect to the shares held in a fiduciary or representative capacity, persons other than the Reporting Persons have the right to receive or the power to direct the receipt of dividends from or the proceeds of the sale of such shares of Common Stock.

(e)

Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Except as disclosed in this Schedule 13D, there are no contracts, understandings, or relationships between the Reporting Persons and any third person with respect to the shares of Common Stock. The filing of this Schedule shall NOT be construed as an admission that a Reporting Person or any other person is a beneficial owner of any shares of Common Stock for any purpose, including for purposes of Sections 13, 14 or 16 of the Act.

Item 7. Material to Be Filed as Exhibits

Exhibit 1 A written agreement relating to the filing of this statement pursuant to Rule 13d-1(k).

Signatures

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

Dated: April 6, 2012

KOPP INVESTMENT ADVISORS, LLC

/s/ John P. Flakne

BY: John P. Flakne

TITLE: Chief Financial Officer

KOPP HOLDING COMPANY, LLC

/s/ John P. Flakne

BY: John P. Flakne

TITLE: Chief Financial Officer

LEROY C. KOPP

/s/ Mathew P. Arens

By: Mathew P. Arens

As Attorney-in-Fact for LeRoy C. Kopp

(Pursuant to Power of Attorney Previously Filed)

Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D) on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to Common Stock (as defined) and to the attachment of this agreement to the Schedule 13D as Exhibit 1 thereto.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 6th day of April, 2012.

KOPP INVESTMENT ADVISORS, LLC

/s/ John P. Flakne

BY: John P. Flakne

TITLE: Chief Financial Officer

KOPP HOLDING COMPANY, LLC

/s/ John P. Flakne

BY: John P. Flakne

TITLE: Chief Financial Officer

LEROY C. KOPP

/s/ Mathew P. Arens

By: Mathew P. Arens

As Attorney-in-Fact for LeRoy C. Kopp

(Pursuant to Power of Attorney Previously Filed)

Schedule A

List of Directors and Executive Officers

LeRoy C. Kopp, individually, and as Sole Governor, Chairman and Chief Investment Officer of KHCLLC, and as Sole Governor, Chairman and Chief Investment Officer of KIA

Mathew P. Arens as President and Senior Portfolio Manager of KHCLLC, and as President and Senior Portfolio Manager of KIA

John P. Flakne as Chief Financial Officer, Chief Operating Officer and Secretary of KHCLLC and as Chief Financial Officer, Chief Operating Officer, Chief Compliance Officer and Secretary of KIA

A-1

Schedule B**Daily Trade Report
January 30, 2012 to March 30, 2012**

<u>Trade Date</u>	<u>Reporting Person</u>	<u>Transaction Activity (Buy/Sell/Transfer)</u>	<u>Quantity (#)</u>	<u>Price (\$)</u>
2/3/2012	KIA	Buy	1,845	1.13
2/3/2012	KIA	Buy	4,340	1.14
2/3/2012	KIA	Buy	5,230	1.18
2/3/2012	KIA	Buy	5,725	1.19
2/6/2012	KIA	Buy	13,400	1.20
2/6/2012	KIA	Sell	165,405	1.16
2/6/2012	KIA	Transfer*	25,000	1.26
2/7/2012	KIA	Sell	1,940	1.29
2/7/2012	KIA	Sell	6,225	1.31
2/7/2012	KIA	Sell	13,925	1.33
2/8/2012	KIA	Buy	1,565	1.30
2/8/2012	KIA	Sell	7,050	1.35
2/9/2012	KIA	Buy	3,000	1.30
2/13/2012	KIA	Buy	800	1.16
2/13/2012	KIA	Buy	4,200	1.18
2/16/2012	KIA	Sell	4,000	1.20
2/21/2012	KIA	Buy	2,000	1.17
2/22/2012	KIA	Sell	280	1.12
2/22/2012	KIA	Sell	5,500	1.15
2/27/2012	KIA	Sell	6	1.20
2/28/2012	KIA	Sell	2,000	1.17
2/28/2012	KIA	Transfer**	8,425	1.20
3/5/2012	KIA	Buy	8,025	1.29
3/5/2012	KIA	Sell	5,000	1.30
3/7/2012	KIA	Buy	8,025	1.34
3/7/2012	KIA	Sell	100	1.34
3/8/2012	KIA	Sell	50,000	1.34
3/9/2012	KIA	Buy	1,325	1.35
3/9/2012	KIA	Sell	50,200	1.30
3/14/2012	KIA	Transfer**	10,500	1.34
3/15/2012	KIA	Buy	3,000	1.33
3/16/2012	KIA	Buy	1,500	1.26
3/16/2012	KIA	Buy	7,915	1.31
3/19/2012	KIA	Buy	3,000	1.30
3/19/2012	KIA	Buy	1,000	1.33
3/20/2012	KIA	Buy	1,300	1.25
3/20/2012	KIA	Buy	400	1.26
3/20/2012	KIA	Sell	1,075	1.24

<u>Trade Date</u>	<u>Reporting Person</u>	<u>Transaction Activity (Buy/Sell/Transfer)</u>	<u>Quantity (#)</u>	<u>Price (\$)</u>
3/20/2012	KIA	Transfer**	141,250	1.25
3/21/2012	KIA	Sell	15,425	1.25
3/22/2012	KIA	Buy	500	1.34
3/22/2012	KIA	Sell	265	1.19
3/23/2012	KIA	Buy	1,000	1.28
3/23/2012	KIA	Buy	1,000	1.31
3/23/2012	KIA	Sell	1,400	1.27
3/23/2012	KIA	Sell	1,500	1.30
3/26/2012	KIA	Buy	750	1.23
3/26/2012	KIA	Buy	2,500	1.26
3/26/2012	KIA	Buy	2,000	1.27
3/26/2012	KIA	Sell	2,300	1.21
3/27/2012	KIA	Sell	23,860	1.25
3/28/2012	KIA	Buy	7,000	1.21
3/28/2012	KIA	Sell	1,900	1.21
3/28/2012	KIA	Sell	4,750	1.23
3/29/2012	KIA	Buy	5,300	1.15
3/30/2012	KIA	Buy	4,000	1.19
3/30/2012	KIA	Buy	1,000	1.20

* These shares were transferred into discretionary client accounts managed by KIA; as a result, KIA beneficially owns these shares.

** These shares were transferred out of discretionary client accounts managed by KIA; as a result, KIA no longer beneficially owns these shares.

B-2

specializing in communications finance, which he joined in February 1996. Prior to joining Furman Selz, Mr. Clark spent over ten years at Citibank N.A. and Citicorp Securities Inc. as a lending officer and a high yield finance specialist.

Edgar Filing: TRANSGENOMIC INC - Form SC 13D/A

Stephen J. McNulty, 49, has served as Senior Vice President of Sales and Marketing of Triton and President of SunCom since January 2001 and as President and General Manager of Triton's Mid-Atlantic region from July 1998 through December 2000. Before joining Triton, he was Vice President Central/ West Operations with United States Cellular in Chicago, Illinois. Mr. McNulty previously served as Vice President of Marketing for ALLTEL Communications from February 1994 to May 1997.

Daniel E. Hopkins, 38, has served as Senior Vice President and Treasurer of Triton since July 1998. Mr. Hopkins served as Vice President of Finance and Treasurer for Triton Cellular Partners, L.P. from July 1998 through April 2000. From May 1994 until joining Triton, he was a Vice President at PNC Bank, where he focused primarily on the financing of telecommunications ventures. Mr. Hopkins has over ten years of banking experience, primarily in the areas of Communications Finance and Acquisitions/ Leveraged Finance.

Glen Robinson, 44, has served as Senior Vice President of Technology of Triton since January 2001 and as Senior Vice President of Engineering and Information Technology from April 2000 through December 2000. Before joining Triton, Mr. Robinson served as Chief Technology Officer of Triton Cellular Partners, L.P. from July 1998 through March 2000 and served as Director of Technical Operations for AT&T Wireless Philadelphia OCS and Pittsburgh Cellular Markets from September 1994 through June 1998. Mr. Robinson has over twenty years of telecommunications experience, primarily in the area of engineering.

William A. Robinson, 36, has served as Senior Vice President of Operations of Triton since January 2001 and as Vice President and Controller from March 1998 through December 2000. Before joining Triton, Mr. Robinson served as Director, Financial Reporting for Freedom Chemical Company from June 1997 through March 1998 and Director, Financial Analysis, Planning and Budgeting for Centeon L.L.C. from December 1995 through June 1997.

Equity Compensation Plan Information

The following table summarizes information about our equity compensation plans as of December 31, 2002. All outstanding awards relate to our Class A common stock.

	A	B	C
	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column a)
Equity Compensation plans approved by security holders			
Employee Stock Purchase Plan(1)			36,944
Stock Incentive Plan(2)			967,392
Equity compensation plans not approved by security holders			
Director Stock Grants(3)			
Total			1,004,336

- (1) Triton commenced an Employee Stock Purchase Plan (the Plan) on January 1, 2000. Under the terms of the Plan, during any calendar year there are four three-month offering periods beginning January 1st, April 1st, July 1st and October 1st, during which employees can participate. The purchase price is determined at the discretion of the Compensation Committee but shall not be less than the lesser of: (i) 85% of the fair market value on the first business day of each offering period or (ii) 85% of the fair market value on the last business day of the offering period. Since the Plan's inception and through December 31, 2002, Triton has issued 262,331 shares of Class A common stock, at an average per share price of \$10.16. Triton also issued 36,504 shares of Class A common stock, at a per share price of \$1.57 in January 2003, and following this issuance, Triton has 440 shares available under the Plan.
- (2) Triton has made grants of restricted stock under its Stock and Incentive Plan to provide an incentive to key employees and non-management directors and to further align the interests of such individuals with those of its stockholders. Grants of restricted stock generally are made annually and deferred compensation is recorded for these awards based upon the stock's fair value at the date of issuance. Grants vest over a four to five year period. As of December 31, 2002, 3,987,103 shares of restricted stock had been issued and 967,392 restricted shares were available to be issued under the Stock and Incentive Plan.
- (3) Triton awarded an aggregate 82,500 restricted shares of Class A common stock at an average per share price of \$4.11 to its independent directors in 2002. These awards vest in equal installments over a five-year period, with the first installment vesting on June 1, 2003. See Compensation of Directors for a description of the other material terms of these awards. The restricted stock awards to Triton's independent directors were not approved by Triton's stockholders.

Executive Compensation

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation			Restricted Stock Awards(1)	All Other Compensation(2)
		Salary	Bonus	Other		
Michael E. Kalogris Chairman of the Board of Directors and Chief Executive Officer	2002	\$412,000	\$309,000			\$2,467
	2001	\$411,481	\$309,000		\$25,603,500	\$2,311
	2000	\$391,757	\$385,000			\$2,376
Steven R. Skinner President, Chief Operating Officer and Director	2002	\$295,000	\$184,375			\$5,590
	2001	\$294,615	\$222,000		\$17,725,000	\$5,340
	2000	\$274,519	\$275,000			\$5,364
David D. Clark Executive Vice President, Chief Financial Officer and Secretary	2002	\$235,000	\$176,250			\$5,590
	2001	\$234,712	\$206,000		\$5,926,619	\$5,340
	2000	\$220,038	\$220,000			\$5,364
Stephen J. McNulty Senior Vice President of Sales and Marketing and President of SunCom	2002	\$205,846	\$95,992			\$5,590
	2001	\$210,695	\$135,000	\$46,758(3)	\$324,140	\$5,340
	2000	\$182,795	\$176,000	\$31,906	\$3,316,931	\$5,364
Daniel E. Hopkins Senior Vice President and Treasurer	2002	\$174,969	\$132,600		\$420,000	\$5,590
	2001	\$163,846	\$149,000		\$1,438,799	\$5,340
	2000	\$121,807	\$97,500		\$980,209	\$5,364

- (1) The executive officers named in the table held the following restricted shares of Class A common stock as of December 31, 2002, with the market value, based on the December 31, 2002 closing price of \$3.93 per share, indicated: (a) Mr. Kalogris held 979,862 restricted shares, which had an aggregate value of \$3,850,858, (b) Mr. Skinner held 703,021 restricted shares, which had an aggregate value of \$2,762,873, (c) Mr. Clark held 230,000 restricted shares, which had an aggregate value of \$903,900, (d) Mr. McNulty held 85,010 restricted shares, which had an aggregate value of \$334,089 and (e) Mr. Hopkins held 108,833 restricted shares, which had an aggregate value of \$427,714. All such shares of Class A common stock vest over a five-year period commencing on the date of grant, unless specifically noted below. The value of the Class A common stock, at the date of grant, was \$8.40 per share for all grants made in 2002, was \$39.39 per share for all grants made in 2001, ranged between \$38.00 and \$46.44 per share in 2000 and ranged between \$3.91 and \$14.40 per share in 1999.

A significant portion of these shares remain subject to forfeiture at December 31, 2002. See Security Ownership of Management and Certain Beneficial Owners. Mr. Kalogris and Mr. Skinner's 1999 awards vest as follows: 10% vested as of the date of grant, 5% vested during 1999 in connection with the completion of our Phase I network build-out and 17% vests pro rata over a five-year period beginning February 4, 1999. Mr. Kalogris, Mr. Skinner and Mr. Clark's 2001 awards vest as follows: 15% vest per year for two years beginning May 1, 2002 and 35% vest per year for two years beginning May 1, 2004. Notwithstanding the vesting schedules set forth above, all restricted shares vest in specified circumstances constituting a change of control.

- (2) Reflects matching contributions to Triton's 401(k) plan made by Triton on behalf of the named executive officers during 2002 and insurance premiums paid by Triton during the same period for term life insurance secured for the benefit of the executive officers, as follows: Mr. Kalogris \$2,377 and \$90, respectively; Mr. Skinner \$5,500 and \$90, respectively; Mr. Clark \$5,500 and \$90, respectively; Mr. McNulty \$5,500 and \$90, respectively; and Mr. Hopkins \$5,500 and \$90, respectively.
- (3) Of the amount reported, \$40,268 reflects payment of relocation expenses incurred by Mr. McNulty.

Several executive officers were issued shares of restricted stock in connection with the consummation of Triton's joint venture with AT&T Wireless, the acquisition of the Norfolk, Virginia license and infrastructure, the acquisition of the Myrtle Beach System and the June 1999

license exchange with AT&T Wireless. In addition, several executive officers were issued restricted stock under the amended and

restituted common stock trust agreement for management employees and independent directors dated June 26, 1998. Of Triton's total outstanding Class A common stock, 17,786 shares, or .03%, is currently held in trust under this common stock trust agreement of which Michael E. Kalogris is the trustee. The trustee is required to distribute stock from the trust to management employees and independent directors as directed in writing by executive management with the authorization of the Compensation Committee of the Board of Directors. Triton's Compensation Committee determines at its discretion which persons shall receive awards and the amount of such stock awards. Triton's Stock and Incentive Plan governs the shares and letter agreements previously issued and to be issued from the trust established pursuant to the common stock trust agreement.

Employment Agreements

On February 4, 1998, Triton entered into employment agreements for a five-year term with Michael E. Kalogris, Chairman of Triton's Board of Directors and Chief Executive Officer, and Steven R. Skinner, Triton's President and Chief Operating Officer. On May 24, 2001, Triton entered into an employment agreement for a three-year term with David D. Clark, Triton's Executive Vice President, Chief Financial Officer and Secretary, effective as of January 1, 2000. Each of these employment agreements has been extended automatically on the same terms and conditions as set forth in their original agreements for one-year from the date of the original agreements' expiration. Each of these employment agreements, however, may be terminated earlier by either the executive officer or Triton. Each executive officer may terminate his employment agreement:

at any time at his sole discretion upon 30 days' prior written notice, in the case of Mr. Kalogris and Mr. Skinner, and 60 days' prior written notice, in the case of Mr. Clark; and

immediately, upon written notice for good reason, which includes:

- (a) if there is a change of control, as defined in the employment agreement;
- (b) in the case of Mr. Skinner and Mr. Clark, if either is demoted or removed from any of their positions or offices other than in accordance with their respective employment agreements, and in the case of Mr. Kalogris, if he is demoted, removed or not re-elected as Chairman of Triton's Board of Directors. However, so long as Mr. Kalogris remains a member of Triton's Board of Directors and Triton's Chief Executive Officer, it is not considered good reason if Mr. Kalogris is no longer Chairman of Triton's Board of Directors;
- (c) there is a material diminishment of the executive officer's responsibilities, duties or status and that diminishment is not rescinded within 30 days after receiving written notice of the diminishment;
- (d) Triton fails to pay or provide benefits to the executive officer when due and does not cure that failure within 10 days of receiving written notice of that failure;
- (e) Triton relocates its principal offices more than 30 miles from its current headquarters without the consent of the executive officer;
- (f) Triton purports to terminate the executive officer for cause for any reason other than those permitted as for cause reasons under the employment agreement; or
- (g) with respect to Mr. Clark, if Mr. Kalogris' employment with Triton terminates during the term of Mr. Clark's employment.

Triton may terminate each employment agreement:

at any time, upon written notice, without cause at Triton's sole discretion;

for cause, as defined in the employment agreements; or

upon the death or disability of the executive officer.

If Mr. Kalogris' employment is terminated on or after the initial term of the employment agreement or due to Triton's failure to renew the agreement, Triton will pay him a severance benefit in the amount of his base salary at that time. Mr. Kalogris' employment agreement provides for an initial annual base salary of \$350,000, subject to annual increases at the discretion of the Compensation Committee of the Board of Directors, and an annual bonus in an amount up to 100% of his base salary based on Triton's performance.

If Mr. Skinner's employment is terminated on or after the initial term of the employment agreement or due to Triton's failure to renew his employment agreement, Triton will pay Mr. Skinner a severance benefit in the amount of his base salary at that time. Mr. Skinner's employment agreement provides for an initial annual base salary of \$225,000, subject to annual increases at the discretion of the Compensation Committee of the Board of Directors, and an annual bonus in an amount up to 100% of his base salary based on Triton's performance.

In the case of Mr. Kalogris and Mr. Skinner, in the event of any change of control, regardless of whether Mr. Kalogris or Mr. Skinner terminates his employment agreement, all of their previously unvested shares will vest immediately.

If Mr. Clark's employment with Triton terminates, he will be entitled to receive the following:

unpaid salary earned for services rendered to Triton on or prior to the date of Mr. Clark's termination of employment;

the vested portion of any stock award;

a prorated bonus, provided Mr. Clark's employment is terminated for good reason, by Triton without cause, or due to death or disability;

a severance award equal to Mr. Clark's base salary at the time of termination and payable over a 12-month period, provided that Mr. Clark's employment is terminated for good reason, by Triton without cause, or due to disability; and

a portion of any unvested shares of Triton's restricted stock issued to Mr. Clark, determined in accordance with the terms of the employment agreement.

Mr. Clark's employment agreement provides for an initial annual base salary of \$220,000, subject to annual increases at the discretion of the Compensation Committee of the Board of Directors, and an annual bonus in an amount up to 100% of his base salary based on Triton's performance.

Performance Graph

The following graph compares, for the period beginning October 27, 1999, when Triton's Class A common stock was first publicly traded, and ending December 31, 2002, the cumulative total return of the Class A common stock to the cumulative total returns on:

the Nasdaq Telecommunications Index; and

the Standard & Poor's 500 Stock Index.

The comparison assumes \$100 was invested on October 27, 1999 in the Class A common stock and in each of the foregoing indices and that all dividends were reinvested. Triton has not paid any dividends on the Class A common stock, and no dividends are included in the representation of Triton's performance. Management cautions that the stock price performance on the graph below is not necessarily indicative of future price performance.

[PERFORMANCE GRAPH]

	<u>Triton PCS Holdings, Inc.</u>	<u>NASDAQ Telecommunications</u>	<u>S&P 500 Index</u>
10/27/99	100.00	100.00	100.00
12/99	253.00	147.00	113.00
12/00	189.00	67.00	102.00
12/01	163.00	34.00	89.00
12/02	22.00	16.00	68.00

Compensation Committee Interlocks and Insider Participation

The members of Triton's Compensation Committee include Mr. Chavkin, who is an Executive Partner of J.P. Morgan Partners, LLC (formerly Chase Capital Partners). See Certain Relationships and Related Transactions for a description of various agreements between affiliates of this entity and Triton.

Certain Relationships and Related Transactions

Triton is a party to the following agreements with management and its principal stockholders.

The Stockholders' Agreement

General. Triton has entered into an amended and restated stockholders' agreement, dated as of October 27, 1999, with AT&T Wireless PCS LLC, which Triton refers to as AT&T Wireless PCS, its initial institutional investors, which Triton refers to as the cash equity investors, and certain of Triton's current and former executive officers. Additional management stockholders and the independent directors have also agreed to be bound by the provisions of the stockholders' agreement in connection with the issuance to them of Triton's capital stock. The agreement covers matters in connection with Triton's management and operations and the sale, transfer or other disposition of Triton's capital stock. References to stockholders in this section mean stockholders who are party to the stockholders' agreement.

Board of Directors. A board of directors divided into three classes and consisting of seven persons governs Triton. Actions of the board of directors require the affirmative vote of a majority of the entire board, although some transactions require a higher vote. The stockholders who are party to Triton's stockholders' agreement, other than J.P. Morgan SBIC LLC and Sixty Wall Street SBIC Fund, L.P., have agreed that they will vote their shares together to elect as two of Triton's seven directors the nominees selected by Triton's cash equity investors and, so long as AT&T Wireless PCS has the right to nominate a director under Triton's certificate of incorporation, to elect the AT&T Wireless PCS nominee.

Representatives of AT&T Wireless PCS and several cash equity investors also have the right to attend each meeting of the board of directors as observers, provided that they continue to own a certain amount of Triton's capital stock. A majority of disinterested directors must approve any transactions between Triton and its stockholders, except for transactions under the stockholders', license, roaming and resale agreements described in this section and arm's-length agreements with AT&T Wireless PCS and its affiliates.

Restrictions on Transfer; Rights of First Offer. The stockholders' agreement imposes restrictions with respect to the sale, transfer or other disposition of Triton's capital stock held under the terms of the agreement. Subject to certain exceptions, stockholders holding shares of common stock may only transfer their shares of common stock after complying with rights of first offer and first negotiation granted to specified parties to the stockholders' agreement. Additionally, holders of common stock and Series D preferred stock may transfer those shares at any time to an affiliated successor or an equity investor affiliate, and the cash equity investors may transfer or otherwise dispose of any of those shares held by them to any other cash equity investor.

AT&T Wireless PCS may not transfer or dispose of any of its shares of Series D preferred stock at any time other than to an affiliated successor. In addition, each stockholder who is a party to the stockholders' agreement has agreed, subject to some exceptions, not to transfer or otherwise dispose of any shares of Triton's capital stock to any of the three largest carriers of telecommunications services that as of February 4, 1998 constituted interexchange services, other than AT&T Wireless PCS and other specified wireless carriers.

Registration Rights. The stockholders' agreement grants certain demand and piggyback registration rights to the stockholders. The following stockholders may, subject to the restrictions on transfer described above, cause an underwritten demand registration, subject to customary proportionate cutback and blackout restrictions, so long as registration is reasonably expected to result in aggregate gross proceeds of at least \$10.0 million to such stockholder:

AT&T Wireless PCS;

any stockholder or group of stockholders beneficially owning shares of Series C preferred stock or common stock, if the sale of the shares to be registered is reasonably expected to result in aggregate gross proceeds of at least \$25.0 million; or

certain management stockholders beneficially owning at least 50.1% of the shares of common stock then beneficially owned by all such management stockholders together.

In addition to the demand registration rights, any stockholder may, subject to the restrictions on transfer described above, piggyback on a registration by Triton at any time, other than registrations on Forms S-4 or S-8, subject to customary proportionate cutback restrictions. The demand and piggyback registration rights and obligations survive until February 4, 2018.

Rights of Inclusion. In the event of a proposed sale by any stockholder to any person other than an affiliated successor that would constitute 25% or more of the aggregate outstanding Series C preferred stock and common stock on a fully-diluted basis, excluding the Series A preferred stock, the other stockholders have the right to participate in any such proposed sale by exercising such right within 30 days after receipt of a notice informing them of such proposed sale. The purchaser may either purchase all stock offered by all stockholders electing to participate in such sale, or the purchaser may purchase stock from stockholders electing to participate in such sale on a pro-rata basis up to the aggregate dollar amount offered by the purchaser to the initial selling stockholder.

In a separate investors stockholders' agreement, the cash equity investors have agreed that cash equity investors holding 66 2/3% or more of Triton's Class A common stock and Class B non-voting common stock held by the cash equity investors, in the aggregate, who propose to sell their shares of common stock may require the other cash equity investors to also participate in any such sale. As a result, such cash equity investors may have the effective right to sell control of Triton.

Exclusivity. The stockholders have agreed that during the term of the stockholders' agreement, none of the stockholders nor their respective affiliates will provide or resell, or act as the agent for any person offering, within the territory defined in the stockholders' agreement, wireless mobile telecommunications services initiated or terminated using frequencies licensed by the FCC and time division multiple access technology (the definition of which includes upgraded or successor standards) or, in certain circumstances

such as if AT&T Wireless PCS and its affiliates move to a successor technology in a majority of the defined southeastern region, a successor technology. However, AT&T Wireless PCS and its affiliates may:

resell or act as agent for Triton;

provide or resell wireless telecommunications services to or from specific locations; and

resell wireless telecommunications services for another person in any area where Triton has not yet placed a system into commercial service.

AT&T Wireless PCS must provide Triton with at least 60 days prior written notice of its intention to engage in resales for another person, and only dual band/dual mode phones may be used in connection with the resale activities. Additionally, with respect to the markets listed on the roaming agreement, Triton and AT&T Wireless PCS have agreed to cause their respective affiliates in their home carrier capacities to program and direct the programming of customer equipment so that the other party, in its capacity as the serving carrier, is the preferred roaming provider in such markets. Each party also agrees to refrain from inducing any of its customers to change programming.

Certain Transactions. If there is a merger, consolidation, asset acquisition or disposition or other business combination involving AT&T and an entity that meets each and every one of the following three criteria:

derives from telecommunications businesses annual revenues in excess of \$5.0 billion;

derives less than one-third of its aggregate revenues from the provision of wireless telecommunications; and

owns FCC licenses to offer and does offer wireless mobility telecommunications services serving more than 25% of the potential customers within the territory defined in the stockholders agreement.

then AT&T Wireless PCS will have the right, upon written notice, to terminate substantially all of its exclusivity obligations described above in a portion of the territory in which the other party owns an FCC license to offer commercial mobile radio service. However, upon such a termination, Triton has the right to cause AT&T Wireless PCS to exchange into shares of Series B preferred stock:

all of the shares of its Series A preferred stock; and

all of the shares of its Series D preferred stock, its Series C preferred stock or any common stock it may have received upon conversion of its Series D preferred stock into any one of them.

In the event that AT&T is required in any such transaction to dispose of any of its personal communications services systems in the Charlotte, North Carolina, Atlanta, Georgia, Baltimore, Maryland/ Washington, D.C. or Richmond, Virginia basic trading areas, Triton has certain marketing rights. AT&T has agreed, for a period of 180 days, to jointly market with any of its applicable markets any of Triton's personal communications services systems that are located within the major trading areas that include the applicable AT&T basic trading areas. Triton's right is exercisable at any time within the period commencing with the date of the announcement by AT&T of any such transaction and terminating on the later of six months after consummation of the transaction or the date by which AT&T is required under applicable law to dispose of any such system.

Without the prior written consent of AT&T Wireless PCS, Triton and its subsidiaries may not effect any sale of substantially all the assets or liquidation, merger or consolidation of Triton or any of its subsidiaries or engage in any business other than permitted businesses. There are limited exceptions to this provision.

Acquisition of Cellular Licenses. Triton may acquire cellular licenses if, among other circumstances, the board of directors determines such licenses are demonstrably superior alternatives to construction of a personal communications services system in the applicable area within the territory, provided that:

a majority of the cellular potential customers are within the territory defined in the stockholders' agreement;

AT&T and its affiliates do not own commercial mobile radio service licenses in the area; and

Triton's ownership of the cellular license will not cause AT&T or any affiliate to be in breach of any law or contract.

Equipment, Discounts and Roaming. At Triton's request, AT&T Wireless PCS will use all commercially reasonable efforts to assist Triton in obtaining discounts from any vendor with whom Triton is negotiating for the purchase of any infrastructure equipment or billing services and to enable Triton to become a party to the roaming agreements between AT&T Wireless PCS and its affiliates which operate other cellular and personal communications services systems so long as AT&T Wireless PCS, in its sole discretion, does not determine such activities to be adverse to its interests.

Resale Agreements. At the request of AT&T Wireless PCS, Triton will enter into resale agreements relating to the territory defined in the stockholders' agreement. The rates, terms and conditions of service that Triton provides shall be at least as favorable to AT&T Wireless PCS, taken as a whole, as the rates, terms and conditions provided by Triton to other customers.

Subsidiaries. All of Triton's subsidiaries must be direct or indirect wholly-owned subsidiaries.

Amendments. Amendments to the stockholders' agreement require the consent of the following stockholders:

a majority of the shares of each class of capital stock held by the parties to the stockholders' agreement, including AT&T Wireless PCS;

two-thirds of the common stock beneficially owned by the cash equity investors; and

60.1% of the common stock beneficially owned by the management stockholders.

However, in the event any party to the stockholders' agreement ceases to own any shares of capital stock, the party ceases to be a party to the stockholders' agreement and his or her corresponding rights and obligations terminate.

Termination. The stockholders' agreement terminates upon the earliest to occur of:

the written consent of each party to the agreement;

February 4, 2009; and

one stockholder beneficially owning all of the shares of common stock.

However, certain provisions of the agreement expire on February 4, 2008, and some consent rights of AT&T Wireless PCS expire if it fails to own a specified amount of capital stock.

License Agreement

Under the terms of a network membership license agreement, dated as of February 4, 1998 and most recently amended on October 22, 2002, between AT&T Corp., referred to as AT&T, AT&T Wireless Services, Inc., referred to as AT&T Wireless Services, and Triton, AT&T has granted Triton a royalty-free, non-transferable, non-exclusive, limited right and license to use various licensed marks solely in connection with specified licensed activities, as described below. The licensed marks include the logo

containing the AT&T and globe design and the expression *Member, AT&T Wireless Services Network*. The licensed activities include:

the provision to end-users and resellers, solely within the territory specified in the agreement, of communications services on frequencies licensed to Triton for commercial mobile and radio service provided in accordance with the AT&T agreements; and

marketing and offering the licensed services within the territory specified in the agreement.

The license agreement also grants Triton the right and license to use the licensed marks on permitted mobile phones.

AT&T has agreed not to grant to any other person, other than a subsidiary of AT&T, a right or license to provide or resell, or act as agent for any person offering, the communications services Triton is offering within the territory under the licensed marks except to:

any person who resells, or acts as Triton's agent for, communications services provided by Triton; or

any person who provides or resells wireless communications services to or from specific locations such as buildings or office complexes, even if the applicable subscriber equipment being used is capable of routine movement within a limited area and even if such subscriber equipment may be capable of obtaining other telecommunications services beyond that limited area and hand-off between the service to the specific location and such other telecommunications services.

In all other instances, except as described above, AT&T reserves for itself all rights of ownership and use of the licensed marks in connection with its marketing, offering or provision of services, whether within or without the territory.

The license agreement contains numerous restrictions with respect to Triton's use and modification of any of the licensed marks. Triton is obligated to use commercially reasonable efforts to cause all licensed services that use the licensed marks to be of comparable quality to the licensed services AT&T markets and provides in areas comparable to Triton's licensed territory, taking into account the relative stage of development of the areas and other factors. The license agreement also sets forth specific testing procedures to determine compliance with these standards and affords Triton a grace period to cure any instances of alleged noncompliance. Following the cure period, Triton must cease using the licensed marks until Triton is in compliance.

Triton may not assign or sublicense any of its rights under, or grant a security interest in, the license agreement. However, the license agreement may be, and has been, assigned to Triton's lenders under Triton's credit facility. After the expiration of any applicable grace and cure periods under the credit facility, Triton's lenders may enforce Triton's rights under the license agreement and assign the license agreement to any person with AT&T's consent.

The license agreement has a six-year term, expiring February 4, 2004, which renews for an additional five-year period if AT&T, no later than 90 days prior to the end of the initial term, notifies (in compliance with agreements between AT&T and AT&T Wireless Services) Triton in writing of its desire to renew and Triton, within 30 days of receiving AT&T's notice, agrees in writing to renew. The license agreement may be terminated at any time in the event of Triton's significant breach, including Triton's misuse of any licensed marks, Triton's license or assignment of any of the rights in the license agreement, Triton's failure to maintain AT&T's quality standards or if Triton experiences a change of control. After the initial five-year period, AT&T may also terminate the license agreement upon the occurrence of specified transactions. See The Stockholders Agreement - Certain Transactions.

Roaming Agreement

Under an intercarrier roamer service agreement, dated as of February 4, 1998, between AT&T Wireless, on behalf of its affiliates, and Triton, AT&T Wireless Services and Triton agreed to provide wireless mobile radio-telephone service for registered customers of the other party's customers when they

are out of their home carrier's geographic area and in the geographic area where the serving carrier, itself or through affiliates, holds a license or permit to construct and operate a wireless mobile radio-telephone system and station. Each home carrier whose customers receive service from a serving carrier shall pay the serving carrier 100% of the wireless service charges and 100% of the pass-through charges, such as any toll or other charges. The roaming rate charges to AT&T Wireless Services for its customers roaming onto Triton's network will decline over the next several years. In addition, on or after September 1, 2005, the parties may renegotiate the rate from time to time.

The roaming agreement has a term of 20 years expiring February 4, 2018, unless a party terminates earlier due to:

the other party's uncured breach of any term of the roaming agreement;

the other party's voluntary liquidation or dissolution; or

the FCC's revocation or denial of the other party's license or permit to provide commercial mobile radio service.

Neither party may assign or transfer the roaming agreement or any of its rights or obligations under the roaming agreement except to an assignee of all or part of its license or permit to provide commercial mobile radio service, provided that the assignee expressly assumes all or the applicable part of the assigning party's obligations under the roaming agreement and becomes a party to the roaming agreement.

On October 4, 2002, AT&T Wireless Services and Triton entered into a supplement to its intercarrier roamer service agreement. The supplement primarily provides pricing, which rates shall be kept reasonably competitive in each geographic area, for the use of one party's GSM/GPRS (Global Systems for Mobile Communications/ General Packet Radio Service) network by another party's GSM/GPRS subscribers. The supplement has a four-year term and, unless either party provides the other with no less than 90 days notice prior to the expiration of the initial four-year term, thereafter continues month-to-month subject to termination by either party on 90 days notice.

Resale Agreement

Under the terms of the stockholders' agreement, Triton is required, at the request of AT&T Wireless PCS, to enter into a resale agreement in an agreed-upon form. Under the resale agreement, AT&T Wireless or one of its affiliates will be granted the right to purchase and resell on a nonexclusive basis access to and usage of Triton's services in Triton's service area. AT&T Wireless or its reseller affiliate will pay Triton the charges, including usage and roaming charges, associated with services it requests under the agreement. Triton will retain the continuing right to market and sell its services to customers and potential customers.

Triton has agreed under the stockholders' agreement that the rates, terms and conditions of service, taken as a whole, that it provides to AT&T Wireless or its reseller affiliate under the resale agreement shall be at least as favorable as, or if permitted by applicable law, superior to, the rates, terms and conditions of service, taken as a whole, to any other customer that purchases services from Triton. Triton will design the rate plan it will offer under the resale agreement to result in a discounted average actual rate per minute of use AT&T Wireless or its reseller affiliate pays for service at least 25% below the weighted average actual rate per minute that Triton bills its customers generally for access and air time. The terms of the stockholders' agreement also require Triton and AT&T to negotiate commercially reasonable reductions to such resale rate based on increased volume commitments.

The resale agreement will have a term of 10 years and will renew automatically for successive one-year periods unless either party elects to terminate the agreement. Following the eleventh anniversary of the agreement, either party may terminate with 90 days' prior written notice. Furthermore, AT&T Wireless or its reseller affiliate may terminate the agreement at any time for any reason on 180 days' written notice.

Neither party may assign or transfer the resale agreement or any of its rights thereunder without the other party's prior written consent, which will not be unreasonably withheld, except:

to an affiliate of that party at the time of the agreement's execution;

by Triton to any of its operating subsidiaries; and

to an entity to whom the outstanding common stock or substantially all of the assets of Triton are transferred after first receiving FCC or other necessary approvals.

Other Agreements with AT&T Wireless PCS and its Affiliates

Triton and AT&T Wireless PCS and its affiliates, from time to time, provide certain other services to each other, including referring each other to national accounts, providing development and engineering services related to network build-out and providing marketing assistance for certain services. Such services are provided at agreed rates, which are generally based on market rates.

On November 15, 2002, Triton acquired three 10 MHz A-block personal communication service licenses in Richmond, Norfolk and Roanoke, Virginia from AT&T Wireless PCS for approximately \$65.1 million.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires Triton's executive officers and directors and persons who own more than 10% of Triton's Class A common stock to file reports of ownership and changes in ownership of Triton's Class A common stock with the Securities and Exchange Commission. Based solely on a review of copies of such reports and written representations from the reporting persons, Triton believes that from January 2002 through the date of this Proxy Statement, its executive officers, directors and greater than 10% stockholders filed on a timely basis all reports due under Section 16(a) of the Exchange Act, except that Michael Kalogris filed one Form 4 reporting one transaction late.

SELECTION OF INDEPENDENT AUDITORS

(Proposal No. 2)

The Audit Committee has selected the firm of PricewaterhouseCoopers LLP as Triton's independent auditors for the year ending December 31, 2003.

Ratification of the appointment of PricewaterhouseCoopers LLP shall be effective upon receiving the affirmative vote of the holders of a majority of the voting power of Triton's Class A common stock present or represented by proxy and entitled to vote at the Annual Meeting.

A representative of PricewaterhouseCoopers LLP will be present at the Annual Meeting, will be offered the opportunity to make a statement if the representative so desires and will be available to respond to appropriate questions. In the event the appointment is not ratified, the Audit Committee will consider the appointment of other independent auditors.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS.

Other Matters

We do not know of any other matters to be considered at the Annual Meeting. If any other matters properly come before the meeting, persons named in the accompanying form of proxy intend to vote thereon in accordance with their best judgment, and the discretionary authority to do so is included in the proxy.

Annual Report on Form 10-K

We will provide upon request and without charge to each stockholder receiving this Proxy Statement a copy of Triton's Annual Report on Form 10-K for the fiscal year ended December 31, 2002, including the financial statements and financial statement schedule information included therein. If you share an address with another stockholder and would like to receive a separate proxy statement now or in the future, please contact the Corporate Secretary, Triton PCS Holdings, Inc., 1100 Cassatt Road, Berwyn, Pennsylvania 19312 (610) 651-5900.

Submission of Stockholder Proposals

The Second Amended and Restated Bylaws of Triton generally require notice of (i) any proposal to be presented by any stockholder or (ii) the name of any person to be nominated by any stockholder for election as a director of Triton at a meeting of the stockholders to be delivered to or mailed and received by the Corporate Secretary of Triton at Triton's principal executive offices. Notice must be received by the Corporate Secretary not less than 60 or more than 90 days prior to the date of the annual meeting. Accordingly, failure by a stockholder to act in compliance with the notice provisions will mean that the stockholder will not be able to nominate directors or propose new business.

Any stockholders who intend to present proposals at the 2004 Annual Meeting of Stockholders, and who wish to have such proposals included in Triton's Proxy Statement for the 2004 Annual Meeting, must ensure that such proposals are received by the Corporate Secretary of Triton not later than December 4, 2003. Such proposals must meet the requirements set forth in the rules and regulations of the Securities and Exchange Commission in order to be eligible for inclusion in Triton's 2004 proxy materials.

By Order of the Board of Directors,

/s/ David D. Clark

David D. Clark

Corporate Secretary

Berwyn, Pennsylvania
April 3, 2003

APPENDIX 1

DETACH HERE

ZTRT52

PROXY

TRITON PCS HOLDINGS, INC.

**1100 Cassatt Road
Berwyn, PA 19312**

**Proxy for Annual Meeting of Stockholders
Solicited on Behalf of the Board of Directors**

The undersigned stockholder of Triton PCS Holdings, Inc., a Delaware corporation (the Company), hereby appoints Michael E. Kalogris and David D. Clark, or either of them, with full power of substitution in each of them, to cast on behalf of the undersigned all votes that the undersigned is entitled to cast at the Annual Meeting of Stockholders of the Company to be held on Wednesday, May 7, 2003, at 2:00 p.m., local time, and any adjournment or postponement thereof, and otherwise to represent the undersigned at the meeting with all powers possessed by the undersigned if personally present at the meeting. The undersigned hereby acknowledges receipt of the Notice of Annual Meeting of Stockholders and of the accompanying Proxy Statement and revokes any proxy heretofore given with respect to such meeting.

The votes entitled to be cast by the undersigned will be cast as instructed on the reverse side. **If this proxy is executed but no instruction is given, the votes entitled to be cast by the undersigned will be cast FOR each of the nominees for Class I Director and ratification of the Independent Auditors, respectively, and in the discretion of the proxy holder on any other matter that may properly come before the meeting or any adjournment or postponement thereof.**

**SEE REVERSE
SIDE**

CONTINUED AND TO BE SIGNED ON REVERSE SIDE

**SEE REVERSE
SIDE**

A-1

TRITON PCS HOLDINGS, INC.

**C/O EQUISERVE TRUST COMPANY, N.A.
P.O. BOX 8694
EDISON, NJ 08818-8694**

DETACH HERE IF YOU ARE RETURNING YOUR PROXY CARD BY MAIL

ZTRT51

X Please mark
votes as in
this example.

1. ELECTION OF TWO CLASS I DIRECTORS

Nominees:

(01) Scott I. Anderson, (02) Arnold L. Chankin

**FOR
ALL
NOMINEES**

**WITHHELD
FROM ALL
NOMINEES**

For all nominees except as noted above

FOR AGAINST ABSTAIN

Edgar Filing: TRANSGENOMIC INC - Form SC 13D/A

2. RATIFICATION OF INDEPENDENT AUDITORS
- Nominee:**
PricewaterhouseCoopers LLP

Any other matters which may properly come before the meeting or any adjournment or postponement thereof in the discretion of the Proxy Holder.

MARK HERE IF YOU PLAN TO ATTEND THE MEETING

MARK HERE FOR ADDRESS CHANGE AND NOTE AT LEFT

Note: Please sign as name appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, trustee, guardian or officer, please give full title under signature.

Signature: _____ Date: _____ Signature: _____ Date: _____