T-Mobile US, Inc.
Form DEF 14A
May 17, 2013
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement

¨ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

x Definitive Proxy Statement

¨ Definitive Additional Materials

¨ Soliciting Material Pursuant to § 240.14a-12

T-Mobile US, Inc.

(Name of Registrant as Specified in Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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May 17, 2013

Dear Stockholder,

I am pleased to invite you to the 2013 Annual Meeting of Stockholders of T-Mobile US, Inc., a Delaware corporation (the Company), to be held on Tuesday, June 4, 2013, at 9:00 a.m. Eastern Daylight Time, at The Charles Hotel, Harvard Square, 1 Bennett Street, Cambridge, Massachusetts 02138 (the Annual Meeting). This will be our first Annual Meeting of Stockholders since the consummation of the business combination on April 30, 2013 between MetroPCS Communications, Inc. (MetroPCS), and T-Mobile USA, Inc. (T-Mobile USA), the U.S. wireless operation of Deutsche Telekom AG. In connection with the transaction, MetroPCS s and T-Mobile USA s businesses were combined, our name was changed from MetroPCS Communications, Inc. to T-Mobile US, Inc. and Deutsche Telekom AG became the beneficial owner of approximately 74% of our outstanding shares on a fully-diluted basis. As a result of these transactions, we have made significant changes to our Board of Directors, Board committees, management team and corporate governance policies.

At this year s Annual Meeting, you will be asked to:

- Elect eleven directors named in the enclosed Proxy Statement to our Board of Directors;
- Ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2013;
- Approve the T-Mobile US, Inc. 2013 Omnibus Incentive Plan; and
- Consider any other business that is properly brought before the Annual Meeting or any continuation, adjournment or postponement of the Annual Meeting.

Attached you will find a Notice of Annual Meeting and Proxy Statement that contain further information about the Annual Meeting, including the date, time and location of the Annual Meeting, a description of the matters to be voted on at the Annual Meeting, the different methods that you may use to vote, and how to obtain an admission ticket if you plan to attend the Annual Meeting in person. As required under the Securities and Exchange Commission s proxy rules, the proxy materials include the 2012 Annual Report to Stockholders, which contains information about legacy MetroPCS and its financial performance in 2012.

Your vote is important. Whether or not you plan to attend the Annual Meeting, please read the Proxy Statement and then cast your vote as instructed, as promptly as possible. Since the voting cut-off varies by voting method, I encourage you to review the Proxy Statement (and the voting instructions form provided to you by your broker or other registered holder, if applicable) for information regarding when you must cast your vote in order for it to be counted at the Annual Meeting. In any event, we encourage you to vote before the applicable voting cut-off date so that your shares will be represented and voted at the Annual Meeting even if you cannot attend in person. We encourage you to cast your vote by using the telephone or Internet as it is easier and more efficient and will help us reduce our impact on the environment.

Thank you for your continued interest in and support of the Company.

Sincerely yours,

John J. Legere

President, Chief Executive Officer and Director

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Important Notice Regarding the Availability of Proxy Materials

for the Annual Meeting of Stockholders To Be Held on June 4, 2013

Your Participation and Vote Are Important

ALL STOCKHOLDERS ARE CORDIALLY INVITED TO ATTEND THE ANNUAL MEETING.

Voting your shares is important to ensure that you have a say in the governance of the Company. Your vote is important to us. Please review the proxy materials and follow the instructions detailed on the proxy card or the voting instructions you receive from your broker, bank or other registered holder to vote your shares. We hope you will exercise your rights and fully participate as a stockholder in the Company.

Whether or not you expect or plan to attend the Annual Meeting in person, we encourage you to please promptly mark, date and return your proxy card as instructed, or vote by telephone or using the Internet as instructed, so that a quorum at the Annual Meeting may be reached, the business before the Annual Meeting can be conducted, and your shares may be voted.

Available Information

We are providing you access to our proxy materials both by sending you this full set of proxy materials, including the 2012 Annual Report to Stockholders and a proxy card, and by notifying you of the availability of this Proxy Statement, along with the other proxy materials, on the Internet at: http://www.amstock.com/ProxyServices/ViewMaterial.asp?CoNumber=18263. These documents can also be located on the Company s website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then SEC Filings and Reports.

Broker Voting Information

If you hold your shares of the Company s common stock in street name through a broker, bank or other financial institution, your broker or other registered holder is not permitted to vote on your behalf in the election of directors or on the proposal to approve the T-Mobile US, Inc. 2013 Omnibus Incentive Plan **unless** you provide specific instructions by completing and returning (or providing voting directions by one of the other methods described in) the voting instructions form provided to you by your broker or other registered holder. For your vote to be counted, you will need to communicate your voting instructions to your broker, bank or other financial institution before the voting cut-off date specified in the voting instructions form you receive from your broker or other registered holder.

Attendance at Annual Meeting

In accordance with our security procedures, all stockholders attending the Annual Meeting will be required to show a valid, government-issued picture identification that must match the name on the admission ticket or legal proxy or confirming documentation from your broker, bank or other financial institution before being admitted to the Annual Meeting. Seating is limited and will be available on a first-come, first-served basis.

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Notice of 2013 Annual Meeting of Stockholders

Date: June 4, 2013

Time: 9:00 a.m. Eastern Daylight Time

Place: The Charles Hotel

Harvard Square, 1 Bennett Street

Cambridge, Massachusetts 02138

At the T-Mobile US, Inc. 2013 Annual Meeting of Stockholders, or Annual Meeting, you will be asked to:

1. Elect eleven directors named in the Proxy Statement to the Company s Board of Directors;

2. Ratify the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the fiscal year ending December 31, 2013;

3. Approve the T-Mobile US, Inc. 2013 Omnibus Incentive Plan; and

4. Consider any other business that is properly brought before the Annual Meeting or any continuation, adjournment or postponement of the Annual Meeting.

The Board of Directors has established the close of business on May 10, 2013 as the record date for the determination of holders of T-Mobile US, Inc. s common stock, par value $0.00001 per share, or common stock, entitled to notice of, and to vote at, the Annual Meeting, and any continuation, adjournment or postponement thereof.

Your vote is very important to us. You may vote on the items to be considered at the Annual Meeting in person, by mailing a proxy card, by voting over the Internet or by toll-free telephone as described in the proxy card, or if you hold your shares in street name, by completing and returning (or providing voting directions by one of the other methods described in) the voting instructions form provided by your bank, broker or other financial institution. Please carefully review the instructions for the various voting options available to you detailed on the proxy card or in the voting instructions form provided by your broker or other registered holder. If you have questions, please review our questions and answers about the Annual Meeting and the voting options for additional information, including when you must vote, how to revoke your proxy or change your voting instructions and how to vote your shares in person.

You also are cordially invited to attend the Annual Meeting in person. Only stockholders with an admission ticket and valid, government-issued picture identification that matches the admission ticket will be admitted to the Annual Meeting. If your shares are registered in your name, an admission ticket is attached to your proxy card. If your shares are not registered in your name, you should ask the broker, bank or other institution that holds your shares to provide you with a legal proxy authorizing you to vote your shares of the Company s common stock as of our record date, whether in person, via the Internet or by telephone. You also can obtain an admission ticket to the Annual Meeting by presenting this legal proxy, or confirming documentation of your account from your broker, bank or other institution, at the Annual Meeting. All stockholders will be required to show a valid, government-issued picture identification that must match the name on the admission ticket or legal proxy or confirming documentation from your broker before being admitted to the Annual Meeting.

Your vote matters and you are encouraged to vote. Whether or not you attend the Annual Meeting in person, you are urged to mark, date and sign the enclosed proxy card and return it to the Company or use an alternate voting option described in the Proxy Statement before the Annual Meeting to ensure your shares are voted. We encourage you to vote electronically by using the Internet or to vote by telephone as it is easy and efficient and will help us reduce our impact on the environment.

By Order of the Board of Directors,

Timotheus Höttges

Chairman of the Board of Directors

Bellevue, Washington

May 17, 2013

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PROXY STATEMENT

We are furnishing proxy materials to our stockholders by mailing paper copies of the materials (including this Proxy Statement, a proxy card and the 2012 Annual Report to Stockholders containing financial and other information regarding legacy MetroPCS Communications, Inc.) to each stockholder at the address we, or your bank, broker or other financial institution holding your shares, may have. We began mailing this Proxy Statement and other proxy materials via the United States Postal Service on or about May 17, 2013 to stockholders of record as of the close of business on May 10, 2013, which we refer to as the record date, to solicit proxies in connection with the election of eleven directors to the Company s Board of Directors, to ratify the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the 2013 fiscal year, to approve the T-Mobile US, Inc. 2013 Omnibus Incentive Plan, and to vote on any other business properly brought before the 2013 Annual Meeting of Stockholders, which we refer to as the Annual Meeting, and at any continuation, adjournment or postponement of the Annual Meeting. The Annual Meeting will be held on June 4, 2013 at The Charles Hotel, Harvard Square, 1 Bennett Street, Cambridge, Massachusetts 02138, commencing at 9:00 a.m. Eastern Daylight Time, or EDT. We refer to T-Mobile US, Inc., a Delaware corporation, and its subsidiaries herein as the Company, our Company, T-Mobile, we, our, and us.

Each holder of record of the Company s common stock, par value $0.00001, or common stock, at the close of business on the record date for the Annual Meeting is entitled to notice of, to attend, and to vote at the Annual Meeting, or at any continuation, adjournment or postponement of the Annual Meeting. Each holder of record on the record date is entitled to one vote for each share of common stock held by such holder. As of May 10, 2013, there were 724,979,321 shares of our common stock outstanding. We need a majority of the shares of our common stock outstanding on the record date and entitled to vote at the Annual Meeting present, in person or by proxy, to constitute a quorum and transact business at the Annual Meeting.

The Board of Directors encourages you to read this Proxy Statement and to vote on the matters to be considered at the Annual Meeting. The 2012 Annual Report to Stockholders, which contains the consolidated audited financial statements of legacy MetroPCS Communications, Inc. for the fiscal year ended December 31, 2012, accompanies this Proxy Statement. You may also obtain, without charge, a copy of the legacy MetroPCS Annual Report on Form 10-K for the fiscal year ended December 31, 2012 that was filed with the Securities and Exchange Commission, or the SEC, on March 1, 2013, by writing to T-Mobile US, Inc., Attention: Investor Relations, 1 Park Avenue, 14th floor, New York, NY 10016 or by telephoning our Investor Relations department at (212) 424-2959. This Proxy Statement, the 2012 Annual Report to Stockholders, and Annual Report on Form 10-K also are available, without charge, on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting SEC Filings and Reports.

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2013 PROXY STATEMENT SUMMARY INFORMATION

Annual Meeting of Stockholders

Time and Date:	9:00 a.m., EDT, Tuesday, June 4, 2013
Place:	The Charles Hotel, Harvard Square, 1 Bennett Street, Cambridge, Massachusetts 02138
Record Date:	Close of business on May 10, 2013
Voting:	Stockholders of record as of the record date are entitled to vote. Each share of common stock is entitled to one vote for each director nominee and one vote for each of the other proposals to be voted on.
Attendance:	If you plan to attend the Annual Meeting in person, you must bring the admission ticket (which is attached to the proxy card) or if your shares are not registered in your name, you will need a legal proxy from the broker, bank or other institution that holds your shares. You will also need a valid, government-issued picture identification that matches your admission ticket or legal proxy.

Background of the Business Combination

On April 30, 2013, the transactions contemplated by the Business Combination Agreement dated October 3, 2012, by and among Deutsche Telekom AG (which we refer to as Deutsche Telekom), T-Mobile Global Zwischenholding GmbH, a direct wholly-owned subsidiary of Deutsche Telekom (which we refer to as Global), T-Mobile Global Holding GmbH, a direct wholly-owned subsidiary of Global (which we refer to as Holding), T-Mobile USA, Inc., a direct wholly-owned subsidiary of Holding (which we refer to as T-Mobile USA), and MetroPCS Communications, Inc. (which we refer to as MetroPCS) were consummated. Pursuant to the terms of the Business Combination Agreement, among other things:

- our certificate of incorporation was amended and restated to, among other things, effect a recapitalization that included a reverse stock split pursuant to which each share of common stock outstanding as of the effective time of the reverse stock split, now represents one-half of a share of our common stock;

- as part of the recapitalization, MetroPCS made a payment in cash, which we refer to as the cash payment, in the aggregate amount of $1.5 billion, without interest (or approximately $4.049 per share pre-reverse stock split of MetroPCS common stock), to the record holders of our common stock immediately following the effective time of the reverse stock split;

- immediately following the cash payment, Deutsche Telekom s subsidiary, Holding, transferred to us all of the shares of capital stock of T-Mobile USA in consideration for newly-issued shares of common stock representing approximately 74% of our outstanding common stock on a fully-diluted basis;

- our name was changed from MetroPCS Communications, Inc. to T-Mobile US, Inc. ; and

- we and Deutsche Telekom entered into a Stockholder s Agreement, which we refer to as the Stockholder s Agreement, which sets forth certain governance and other rights of Deutsche Telekom.

In addition, following the closing of the transactions summarized above, the successor to MetroPCS, Inc., a direct wholly-owned subsidiary of MetroPCS, merged with and into its direct wholly-owned subsidiary MetroPCS Wireless, Inc., with MetroPCS Wireless, Inc. continuing as the surviving entity and, immediately thereafter, MetroPCS Wireless, Inc. merged with and into T-Mobile USA, with T-Mobile USA continuing as the surviving entity and our wholly-owned subsidiary. We refer to these transactions collectively as the Business Combination.

Although MetroPCS Communications, Inc. (which is now called T-Mobile US, Inc.) was the legal acquirer of T-Mobile USA, Inc. in the Business Combination, for accounting purposes, the Business Combination is treated as a reverse acquisition, and T-Mobile USA is treated as the accounting acquirer. As a result of reverse acquisition accounting, beginning after the consummation of the Business Combination, T-Mobile USA s financial statements will become our historical financial statements for financial reporting purposes. However, because the Business Combination occurred after December 31, 2012, the accompanying 2012 Annual Report to Stockholders is comprised primarily of financial, business and other information regarding MetroPCS Communications, Inc., which we sometimes refer to as legacy MetroPCS (including its Annual Report on Form 10-K for the year ended December 31, 2012), together with information regarding the members of our Board of Directors and senior management team and certain corporate matters updated to give effect to the Business Combination. Additionally, although this Proxy Statement contains information regarding the Company s current Board of Directors, committees of the Board and other governance structures and policies in effect after the consummation of the Business Combination, we are the same SEC registrant as legacy MetroPCS. As a consequence, much of the information contained in this Proxy Statement relating to executive and director compensation and compensation discussion and analysis (which was also provided in Part III of legacy MetroPCS s Annual Report on Form 10-K for the year ended December 31, 2012) represents historical information regarding legacy MetroPCS.

Our Governance Practices

Due to Deutsche Telekom s ownership of a majority of our outstanding shares of common stock, we are a controlled company under the rules of the New York Stock Exchange, or NYSE, and are therefore exempt from certain NYSE corporate governance requirements. Pursuant to NYSE rules, we have less than a majority of independent directors on our Board of Directors and our nominating/corporate governance and compensation committees are not composed entirely of independent directors. Our Board recognizes the importance of good corporate governance practices, which it believes enhance corporate performance, accountability and long-term stockholder value. We have adopted a number of corporate governance practices to enhance our governance, including:

We have declassified our Board, so that all of our directors are elected annually to one-year terms;

Five of our eleven directors are independent under NYSE rules;

An independent director has been appointed as chair of each of our Nominating and Corporate Governance Committee and our Compensation Committee;

The Chairman of the Board and Chief Executive Officer roles have been separated, and a non-management director (who is an employee of Deutsche Telekom) serves as Chairman of the Board;

Our Board of Directors has appointed a lead independent director to serve as a liaison between the independent directors and the Chairman of the Board and preside at meetings of our independent directors;

The charter of the Executive Committee of the Board requires that at least one member of the committee be the lead independent director or another director who is not affiliated with Deutsche Telekom;

Pursuant to the terms of our Stockholder s Agreement, transactions between us and Deutsche Telekom or its affiliates must be approved by our Board of Directors, including a majority of the directors who are not affiliated with Deutsche Telekom, and our related person transaction policy requires that before the Board of Directors votes on any proposed transaction between us and Deutsche Telekom or its affiliates, such transaction must be reviewed by our Audit Committee; and

We mitigate undue risk in our executive compensation programs through the use of an independent compensation consultant, a clawback policy for annual and long-term incentive compensation awards, stringent stock ownership and holding requirements, and prohibition of hedging and pledging of Company securities.

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2012 Board and Committee Meetings*

Board/Committee	Number of Meetings
Board	22
Audit Committee	13
Compensation Committee	7
Nominating and Corporate Governance Committee	2
Finance and Planning Committee**	3

* Represents information regarding legacy MetroPCS Board and Board Committee meetings in 2012.

** The Finance and Planning Committee was dissolved by the Board following the closing of the Business Combination.

Highlights of Requested Stockholder Actions at the Annual Meeting

Agenda and Voting Recommendations

Proposal	Description	Board Recommendation	Page
1	Election of Directors	**FOR** each nominee	11
2	Ratification of the Appointment of PricewaterhouseCoopers LLP as our Independent Registered Public Accounting Firm for 2013	**FOR**	90
3	Approval of the T-Mobile US, Inc. 2013 Omnibus Incentive Plan	**FOR**	92

Elect eleven directors (Proposal No. 1 begins on page 11 of this Proxy Statement)

Since the consummation of the Business Combination, our Board of Directors has consisted of eleven directors, including two directors, W. Michael Barnes and James N. Perry, Jr., who served as directors prior to the Business Combination, and nine other directors who were appointed to our Board effective immediately after the consummation of the Business Combination. All of our current directors are standing for re-election at the Annual Meeting. Each of the director nominees standing for re-election, of whom eight were designated for nomination by Deutsche Telekom pursuant to its rights under our restated certificate of incorporation and the Stockholder s Agreement, was unanimously nominated by our Board based on his or her expertise, qualifications, attributes and skills. Information regarding each of our directors is set forth on pages 12-17 of this Proxy Statement. The Board recommends that you vote **FOR** the election of each of the director nominees.

Ratify the appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for fiscal year 2013 (Proposal No. 2 begins on page 90 of this Proxy Statement)

After the consummation of the Business Combination, the Audit Committee of our Board of Directors appointed PricewaterhouseCoopers LLP to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2013. We are seeking ratification by our stockholders of the appointment of PricewaterhouseCoopers LLP. The Board recommends that you vote **FOR** the ratification of PricewaterhouseCoopers LLP to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2013.

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Approval of the T-Mobile US, Inc. 2013 Omnibus Incentive Plan (Proposal No. 3 begins on page 92 of this Proxy Statement)

After the consummation of the Business Combination, the Board of Directors approved, subject to stockholder approval, the T-Mobile US, Inc. 2013 Omnibus Incentive Plan, which we refer to as the 2013 Omnibus Incentive Plan. The purpose of the 2013 Omnibus Incentive Plan is to enhance our ability to attract and retain highly-qualified persons to serve as officers, non-employee directors, key employees and consultants and advisors of the Company and to promote greater ownership in the Company by such individuals in order to align their interests more closely with the interests of our stockholders. If the 2013 Omnibus Incentive Plan is approved by our stockholders, it will authorize the issuance of up to 63,275,000 shares of common stock pursuant to awards to the persons who are eligible to receive awards under the 2013 Omnibus Incentive Plan, including officers and non-employee directors. The Board recommends that you vote FOR the proposal to approve the 2013 Omnibus Incentive Plan.

Frequency of Non-Binding, Advisory Executive Compensation Vote

At our 2011 Annual Meeting of Stockholders, we submitted a non-binding, advisory proposal on the frequency of the non-binding, advisory vote of stockholders to approve executive compensation, or the say-on-pay vote. Our Board of Directors recommended a triennial, or once every three years, say-on-pay vote. At the 2011 Annual Meeting of Stockholders, a majority of the votes cast (excluding abstentions) were in favor of holding the non-binding, advisory vote on executive compensation once every three years. After taking into consideration, among other factors, the resulting vote of the stockholders at our 2011 Annual Meeting of Stockholders, our Board determined to hold the non-binding, advisory vote to approve executive compensation once every three years. As a result, our next vote on a non-binding, advisory proposal to approve executive compensation will be at the 2014 Annual Meeting of Stockholders. The next frequency vote will be held on or before the Company s 2017 Annual Meeting of Stockholders.

2014 Annual Meeting	
Deadline for stockholder proposals under Exchange Act Rule 14a-8	January 17, 2014
Deadline for business proposals and nominations under our bylaws	No earlier than February 4, 2014 and no later than March 6, 2014
Other	
Frequency of advisory, non-binding vote to approve executive compensation	3 years
Next non-binding, advisory vote to approve executive compensation	2014
Next non-binding, advisory vote on the frequency of the vote to approve executive compensation	2017

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Questions and Answers About the Annual Meeting and Voting

Why did I receive these materials?

As a holder of common stock of the Company at the close of business on May 10, 2013, the record date, you are entitled to vote at the Company s Annual Meeting to be held at The Charles Hotel, Harvard Square, 1 Bennett Street, Cambridge, Massachusetts 02138, on June 4, 2013 at 9:00 a.m. EDT. This Proxy Statement provides notice of the Annual Meeting, describes the proposals to be voted on at the Annual Meeting by the holders of record of our common stock on the record date, and includes information required to be disclosed to all of our stockholders.

What is the purpose of the Annual Meeting?

The purpose of the Annual Meeting is to vote upon:

- The election of eleven directors for terms expiring at the 2014 Annual Meeting of Stockholders;
- The ratification of the Audit Committee s appointment of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the 2013 fiscal year;
- The approval of the T-Mobile US, Inc. 2013 Omnibus Incentive Plan; and
- The consideration of any other business that may be properly brought before the Annual Meeting or any continuation, adjournment or postponement thereof.

Who may vote at the Annual Meeting?

If you are a holder of record of our common stock as of the record date that is, as of May 10, 2013 you hold shares of common stock registered in the Company s records in your own name you may vote your shares of the Company s common stock on the matters to be voted on at the Annual Meeting. You will receive only one proxy card for all the shares of common stock you hold in certificate and book-entry form.

If, as of the record date, you hold shares of our common stock in street name that is, through an account with a bank, broker or similar institution, where the institution is shown on the Company s records as the registered holder of your shares you may direct the registered holder how to vote your shares at the Annual Meeting by following the instructions that you will receive from the registered holder. When a bank, broker or other similar institution (the registered holder) holds shares for someone else, it informs us how many clients it has who are beneficial owners of our common stock and the Company then provides the registered holder, or its agent, with the number of copies of the proxy materials as the registered holder requested. Each registered holder or its agent must then forward the proxy materials to you to obtain your direction on how to vote your shares. When you receive proxy materials from the registered holder, you will receive directions on how to instruct the registered holder how to vote your shares. The bank, broker or other institution will then total the votes it receives and submit a proxy card reflecting the aggregate votes of all the beneficial owners for which it serves as the registered holder. See *How are the votes recorded? And, what is the effect if I do not vote?* below for further explanation regarding voting through the registered holder.

How do proxies work?

While we encourage all holders of our common stock to attend the Annual Meeting using the admission ticket included in the proxy materials, we have included a proxy card, which provides the record holders of our common stock with a means to vote on the proposals to be considered at the Annual Meeting without having to attend the Annual Meeting in person. (If you own your shares in street name, you can only vote them by instructing the registered holder how to vote your shares or by obtaining a legal proxy from the registered holder, attending the Annual Meeting in person and voting the shares at the Annual Meeting pursuant to the legal proxy.)

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Our Board of Directors is asking for your proxy to be voted at the Annual Meeting. This means you may vote by authorizing the persons selected by us as your proxy to vote your shares at the Annual Meeting according to your instructions on the matters set forth in this Proxy Statement, and according to their discretion on any other business that may properly come before the Annual Meeting. We have designated two of our executive officers as proxies for the Annual Meeting: John J. Legere, our President and Chief Executive Officer, and J. Braxton Carter, our Executive Vice President and Chief Financial Officer.

How do I vote?

If you are a holder of record of our common stock as of the record date, you may vote in the following ways:

By Internet. Go to www.voteproxy.com 24 hours a day, 7 days a week, and follow the on-screen instructions. You will need to have your proxy card available and use the Company number and account number shown on your proxy card to cast your vote. This method of voting will be available until 11:59 p.m. Eastern Daylight Time, or EDT, on June 3, 2013, or the date immediately before any date to which the Annual Meeting may be continued, postponed or adjourned. The Company is incorporated under Delaware law, which specifically permits electronically transmitted proxies, provided that each such proxy contains or is submitted with information from which the inspector of elections can determine that such proxy was authorized by the stockholder. The Company s Internet voting procedures are designed to authenticate holders identities, to allow holders to vote their shares, and to confirm that their voting instructions have been properly recorded.

By Mail. You may vote by mail through direct submission to the Company of your executed proxy card. You should sign your proxy card exactly in the same name as it appears on the card, date your proxy card and indicate your voting preference on each proposal. You should mail your proxy card in plenty of time to allow delivery prior to the Annual Meeting. Proxy cards received by the Company after June 4, 2013 at 9:00 a.m. EDT may not be considered unless the Annual Meeting is continued, or adjourned or postponed and then only if received before the date and time the continued, adjourned or postponed Annual Meeting is held.

By Phone. You also may vote by touchtone phone from the U.S. and Canada, using the toll-free number on the proxy card and the procedures and instructions described on the proxy card. Note that the telephone voting procedures are designed to authenticate holders identities, to allow holders to vote their shares and to confirm that their voting instructions have been properly recorded. Telephone voting will be considered at the Annual Meeting if completed prior to 11:59 p.m. EDT on June 3, 2013, or the date immediately before any date to which the Annual Meeting may be continued, adjourned or postponed.

In Person. You also may vote in person at the Annual Meeting. See *What do I need in order to attend the Annual Meeting?* below.

If you hold shares of our common stock in street name as of the record date, please see the voting instructions form provided to you by your broker or other registered holder for instructions on how to vote by Internet, by mail and by phone. You also may vote in person at the Annual Meeting. See *What do I need in order to attend the Annual Meeting?* below.

How are the votes recorded? And, what is the effect if I do not vote?

If the Company receives a valid proxy card from you by mail (e.g., signed by the holder of record or registered holder and dated) or receives your vote by phone or Internet, your shares will be voted by the named proxy holders as indicated in your voting preference selection. As a holder of record, if you return your signed and dated proxy card without indicating your voting preference on one or more of the proposals to be considered at the Annual Meeting, or you otherwise do not indicate your voting preference via phone or Internet on one or more of the proposals to be considered at the Annual Meeting, those shares on which you did not indicate your voting preference will be voted in accordance with the recommendations of the Board of Directors.

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If you hold your shares in street name (through a registered holder) and do not provide voting instructions to the registered holder prior to the Annual Meeting, the registered holder will not be permitted to vote your shares in the election of directors or on the proposal to approve the 2013 Omnibus Incentive Plan. **If you want your shares to be voted, you must instruct your broker how to vote such shares. Absent your specific instructions, the New York Stock Exchange (NYSE) rules do not permit brokers and banks to vote your shares on a discretionary basis for non-routine corporate governance matters, such as the election of directors and the approval of the 2013 Omnibus Incentive Plan, but your shares can be voted without your instructions on the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm, as this is considered a routine matter.** See *How many votes are required to approve each Proposal?* below.

If you indicate that you wish to withhold authority or abstain from voting on a proposal, your shares will not be voted on that proposal and will have no direct effect on the outcome of the election of directors, the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm or the approval of the 2013 Omnibus Incentive Plan. Your vote, however, will count toward the quorum necessary to hold the Annual Meeting.

If you are a registered holder of our common stock and do not send in your proxy card, vote via phone or Internet, or vote in person at the Annual Meeting, your vote will not be counted toward the proposals or for the purpose of establishing the quorum at the Annual Meeting.

Can I change my vote or revoke my proxy?

Yes. If you are a holder of record of our common stock, you may revoke your proxy card at any time prior to the voting deadlines referred to in *How do I vote?* above by (1) delivering to the Company s Corporate Secretary at our principal executive office located at 12920 SE 38th Street, Bellevue, Washington 98006, a written revocation that must be received by the Company prior to the date and time of the Annual Meeting, or, if the Annual Meeting is continued, adjourned or postponed, the date and time of such continued, adjourned or postponed meeting, (2) submitting another valid proxy card with a later date by mail, (3) voting by phone or Internet, or (4) by attending the Annual Meeting in person and giving the Company s Inspector of Elections notice of your intent to vote your shares in person. Attendance at the Annual Meeting will not, by itself, revoke a proxy. If your shares are held in street name, you must contact your broker or other registered holder in order to revoke your previously submitted voting instructions. Any such revocation should be sufficiently in advance of the Annual Meeting to ensure that the revocation of the proxy card submitted by your registered holder is received by the Company s Corporate Secretary prior to the date and time of the Annual Meeting, or by the date and time at which the Annual Meeting may be continued, adjourned or postponed, or it may not be effective.

What is required for a quorum at the Annual Meeting?

In order to transact business at the Annual Meeting, a majority of the shares of the Company s common stock outstanding on the record date and entitled to vote at the Annual Meeting must be present, in person or by proxy, at the Annual Meeting. We refer to this as a quorum. If a quorum is not present at the Annual Meeting, no business can be transacted at that time, and the meeting will be continued, adjourned or postponed to a later date.

A stockholder s instruction to withhold authority, abstentions, and broker non-votes will be counted as present and entitled to vote at the Annual Meeting for purposes of determining quorum. Withhold authority is a stockholder s instruction to withhold authority to cast a vote for the election of one or more director nominees. An abstention represents an affirmative choice to decline to vote on a proposal other than the election of directors, including the proposals to ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm and to approve the 2013 Omnibus Incentive Plan. A broker non-vote occurs when a bank, broker or other registered holder holding shares for a beneficial owner does not vote on a proposal because the registered holder has not received voting instructions on the proposal from the

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beneficial owner, and the subject matter of the proposal is one upon which such registered holder is not permitted under NYSE rules to vote uninstructed shares in its discretion. See Discretionary voting in *How many votes are required to approve each Proposal?* below.

How many votes are required to approve each Proposal?

Holders of record as of the record date will be entitled to one vote per share of common stock held by such holder on all matters to be voted on.

Proposal	Vote Required	Withhold Votes/Abstentions Counted as a No Vote	Discretionary Vote Allowed?
1. Election of Directors	Plurality	No	No
2. Ratification of independent registered public accounting firm	Majority	No	Yes
3. Approval of the 2013 Omnibus Incentive Plan	Majority (1)	No	No

(1) In addition, NYSE rules require approval by a majority of votes cast on Proposal 3, provided that the total votes cast on that proposal must represent over 50% in interest of all securities entitled to vote on the proposal.

For the election of directors, a plurality means that the director nominees receiving the highest number of **FOR** votes from our holders entitled to vote will be elected. Under our bylaws, our directors are elected by a plurality of the votes cast on each such director s election by stockholders entitled to vote on the election of directors at the Annual Meeting. Withheld votes and broker non-votes will have no direct effect on the outcome of the election of directors.

A majority means, in most cases, for any matter or proposal presented, that such matter or proposal will be approved if it receives a number of **FOR** votes that is a majority of the votes cast by the holders of our shares of common stock entitled to vote thereon. Neither an abstention nor a broker non-vote will count as a vote cast **FOR** or **AGAINST** the proposal. Therefore, abstentions and broker non-votes will have no direct effect on the outcome of the proposal. Under our bylaws, the ratification of our independent registered public accounting firm and approval of our 2013 Omnibus Incentive Plan are decided by the vote of a majority of the votes cast in person or by proxy at the Annual Meeting by the holders of our shares of common stock entitled to vote thereon.

Discretionary voting occurs when a bank, broker or other registered holder does not receive voting instructions from the beneficial owner and votes those shares in its discretion on any proposal on which the NYSE rules permit such bank, broker or other registered holder to vote. As noted above, when banks, brokers and other registered holders are not permitted under the NYSE rules to vote without specific instructions from the beneficial owners, they are referred to as broker non-votes. The proposal to ratify PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2013 is the only proposal on which discretionary voting is allowed.

How does the Board recommend I vote on the Proposals?

The Board of Directors recommends you vote as follows:

Proposal	Recommended Vote
1. Election of Directors	**FOR** the election of each of the director nominees

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Proposal	Recommended Vote
2. Ratification of independent registered public accounting firm	**FOR** the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the 2013 fiscal year
3. Approval of the 2013 Omnibus Incentive Plan	**FOR** the approval of our 2013 Omnibus Incentive Plan

What do I need in order to attend the Annual Meeting?

If you are a record holder of shares of our common stock, an admission ticket is attached to your proxy card. However, if you hold your shares of common stock in street name, you should ask the broker, bank or other institution (registered holder) that holds your shares to provide you with a legal proxy, a copy of your account statement, or a letter from the registered holder confirming that you beneficially own or hold the Company s common stock as of the close of business on May 10, 2013. You can obtain an admission ticket by presenting this confirming documentation from your broker, bank or other institution at the Annual Meeting.

All attendees of the Annual Meeting will be required to show valid government-issued, picture identification which matches their admission ticket and/or account documentation to gain admission to the Annual Meeting. Seating is limited and will be available on a first-come, first-served basis.

For safety and security purposes, we do not permit any stockholder to bring cameras, video or audio recording equipment, large bags, briefcases or packages into the meeting room or to otherwise record or photograph the Annual Meeting. We also ask that all stockholders attending the Annual Meeting turn off all cell phones, pagers, and other electronic devices during the Annual Meeting. We reserve the right to inspect any bags, purses or briefcases brought into the Annual Meeting.

Directions to The Charles Hotel, where you will be able to attend the Annual Meeting and vote in person, can be found by clicking on Map & Directions on the website of The Charles Hotel at http://charleshotel.com/, or at http://charleshotel.com/map-directions/index.cfm.

Are the votes confidential?

Yes, all votes remain confidential except as necessary (1) to tabulate the votes and allow an independent inspector to certify the results of the vote, (2) to meet applicable legal requirements, (3) to assert or defend claims for or against the Company, (4) in the case of a contested proxy solicitation, and (5) if a stockholder makes a written comment or requests on the proxy card that such vote be communicated to management of the Company.

Who will tabulate and count the votes?

Votes will be counted and certified by the Inspector of Elections, who is an employee of American Stock Transfer & Trust Company, LLC, or AST, the Company s transfer agent.

Who bears the cost of the proxy solicitation?

The Company bears all of the cost of the solicitation of proxies, including the preparation, assembly, printing and mailing of all proxy materials. The Company also reimburses brokers, banks, fiduciaries, custodians and other institutions for their costs in forwarding the proxy materials to the beneficial owners or holders of our common stock. The Company and its directors, officers, and regular employees also may solicit proxies by mail, personally, by telephone or by other appropriate means. No additional compensation will be paid to directors, officers or other regular employees for such services.

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Where can I find the voting results for each Proposal?

We intend to file a Current Report on Form 8-K within four (4) business days after the Annual Meeting, announcing the official results of voting. If the official results are not available at that time, we intend to provide preliminary voting results in the Form 8-K and will provide the final voting results in an amendment to the Form 8-K as soon as they become available.

Can I access the proxy materials and the Company s Annual Report on the Internet?

Yes, this Proxy Statement and the 2012 Annual Report to Stockholders are available free of charge on the Internet at http://www.amstock.com/ProxyServices/ViewMaterial.asp?CoNumber=18263 for viewing and on the Company s website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting SEC Filing and Reports.

What is householding and how does it affect me?

The SEC rules permit us to send a single set of the proxy materials, including this Proxy Statement and the 2012 Annual Report to Stockholders, to any household at which two or more holders reside, unless we have received contrary instructions from the affected holders prior to the mailing date. This procedure, referred to as householding, reduces the volume of duplicate mailings and information you receive and helps us reduce our impact on the environment and our costs and expenses.

In order to take advantage of this cost saving opportunity, we have delivered only one set of proxy materials to holders of our common stock who share an address, unless we have received contrary instructions from the affected holders prior to the mailing date. If you would like to request additional copies or otherwise request that a reduced number of copies be sent, please see Duplicate Mailings (Householding) in Other Information and Business at the back of this Proxy Statement.

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Proposal 1

Election of Directors

Board of Directors

Our Fourth Amended and Restated Certification of Incorporation, which we refer to as our certificate of incorporation, provides that the number of directors that constitute the entire Board of Directors shall be fixed in the manner provided by our Fifth Amended and Restated Bylaws, which we refer to as our bylaws. Under our bylaws, the Board sets the number of directors constituting the full Board by resolution of the Board. Currently, our Board consists of eleven members whose terms expire at the next annual meeting of stockholders.

Each nominee has been nominated by our Board of Directors for election at the Annual Meeting to serve as a director for a term that would end at the 2014 Annual Meeting of Stockholders and found by the Board to be qualified based on his or her experience, attributes and skills. Messrs. Höttges, Kübler, Langheim, Obermann, Guffey, Datar and Westbrook and Ms. Taylor were designated for nomination by Deutsche Telekom pursuant to its rights under our certificate of incorporation and the Stockholder s Agreement.

Each of the nominees has consented to stand for re-election and has indicated that, if elected, he or she plans to serve and will hold office until the later of the 2014 Annual Meeting of Stockholders or until his or her successor is elected and qualified, unless the nominee earlier resigns, retires, passes away or otherwise no longer serves as a director.

Required Vote

Under our bylaws, directors are elected by a plurality of the votes cast on each such director s election by stockholders entitled to vote on the election of directors at the Annual Meeting. Shares represented by executed proxies received by the Company will be voted, unless otherwise marked withheld, **FOR** the election of each of the nominees. In the event that any of the nominees should be unavailable for election as a result of an unexpected occurrence, such shares may be voted for the election of such substitute nominee as the Board of Directors may nominate. In the alternative, if a vacancy remains, the Board may fill such vacancy at a later date or reduce the size of the Board, subject to certain requirements in our certificate of incorporation. Each of the nominees has agreed to be named in this Proxy Statement and to serve if elected, and we have no reason to believe that any of the nominees will be unable or unwilling to serve if elected.

The following biographies provide certain information on each nominee s occupation and business experience, age and other directorships held in public companies as of May 1, 2013.

W. Michael Barnes

W. Michael Barnes, age 70, has served as a director of our Company since May 2004 and is a member of the Audit Committee of the Board of Directors. Until the Business Combination was consummated on April 30, 2013, Dr. Barnes served as the chair of the Audit Committee of the Board and also served on the Compensation Committee. Dr. Barnes held several positions at Rockwell International Corporation, a multi-industry company in high technology businesses including aerospace, commercial and defense electronics, telecommunication equipment, industrial automation systems and semi-conductor products manufacturing, between 1968 and 2001, including Senior Vice President, Finance & Planning, and Chief Financial Officer from 1991 through 2001. Dr. Barnes has served as a director of Advanced Micro Devices, Inc. since 2003 where he serves as Chairman of the Audit and Finance Committee and is a member of the Nominating and Corporate Governance Committee. Dr. Barnes holds a Ph.D. in operations research from Texas A&M University. He also holds Bachelor s and Master s degrees in industrial engineering from Texas A&M University. Dr. Barnes s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive financial management and strong understanding of high technology related business.

Srikant Datar

Srikant Datar, age 59, has served as a director of our Company since April 30, 2013 and is a member and chair of the Audit Committee of our Board. Dr. Datar is the Arthur Lowes Dickinson Professor at the Graduate School of Business Administration at Harvard University. Dr. Datar is a Chartered Accountant and planner in industry, and has been a professor of accounting and business administration at Harvard since July 1996, and he previously served as a professor at Stanford University and Carnegie Mellon University. Dr. Datar currently serves on the board of directors of Novartis AG, where he is also the Chairman of the Audit and Compliance Committee, and a member of the Chairman s Committee, the Risk Committee and the Compensation Committee. Dr. Datar is also a member of the boards of directors of ICF International Inc., where he is a member of the Corporate Governance and Nominating Committee; Stryker Corporation, where he is a member of the Audit and Finance Committees; and HCL Technologies, where he is a member of the Compensation Committee. Dr. Datar received gold medals upon his graduation from the Indian Institute of Management, Ahmedabad, and the Institute of Cost and Works Accountants of India. Dr. Datar received a Masters in Statistics and Economics and a Ph.D. in Business from Stanford University. Dr. Datar s individual qualifications and skills that led to the conclusion that he should serve as a director include his service on boards of international companies, his substantial teaching and practical experience in accounting, governance and risk management, and his academic and broad-based knowledge and experience of strategy, business and finance.

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Lawrence H. Guffey

Lawrence H. Guffey, age 45, has served as a director of the Company since April 30, 2013, and is a member of the Compensation Committee and Nominating and Corporate Governance Committee of the Board of Directors. Since September of 1991, Mr. Guffey has been with The Blackstone Group, presently serving as Senior Managing Director, Private Equity Group. The Blackstone Group is an asset management and financial services company. Mr. Guffey has led many of The Blackstone Group s media and communications investment activities and manages Blackstone Communications Advisors. Mr. Guffey has been a Member of the Supervisory Board at Deutsche Telekom AG since June 2006. He was a director of New Skies Satellites Holdings Ltd. from January 2005 to December 2007, Axtel SA de CV since October 2000, FiberNet L.L.C. from 2001 until 2003, iPCS Inc. from August 2000 to September 2002, PAETEC Holding Corp. from February 2000 to 2002, and Commnet Cellular Inc. from February 1998 to December 2001. He served as a director of TDC A/S from February 2006 to March 2013. He holds a Bachelor of Arts degree from Rice University, where he was elected to Phi Beta Kappa. Mr. Guffey s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience on other company boards, particularly those of other companies in the telecommunications industry including Deutsche Telekom AG, our controlling stockholder and a leading integrated telecommunications company.

Timotheus Höttges

Timotheus Höttges, age 50, has served as a director of the Company and Chairman of the Board since April 30, 2013, and is a member and chair of the Executive Committee of our Board of Directors. Mr. Höttges also serves as the Deputy Chief Executive Officer (since January 2013) and as Chief Financial Officer (since March 2009) of Deutsche Telekom AG, our controlling stockholder and a leading integrated telecommunications company, and has been a member of the Board of Management of Deutsche Telekom responsible for Finance and Controlling since March 2009. From December 2006, when he was first appointed to the board, until his appointment as Chief Financial Officer of Deutsche Telekom, he was the Group Board of Management member responsible for the T-Home Unit. From January 2003 to December 2006, Mr. Höttges headed European operations as a member of the Board of Management, T-Mobile International. Mr. Höttges studied Business Administration at the University of Cologne. Mr. Höttges s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive and broad experience in the telecommunications industry gained through his positions of increasing responsibility in operations, corporate planning, mergers and acquisitions and finance.

Raphael Kübler

Raphael Kübler, age 50, has served as a director of our Company since April 30, 2013, and is a member of the Compensation Committee and Executive Committee of our Board of Directors. Mr. Kübler also serves as a Senior Vice President Group Controlling at Deutsche Telekom AG, our controlling stockholder and a leading integrated telecommunications company, where he is responsible for the financial planning, analysis and steering of the overall Deutsche Telekom Group as well as the financial management of central headquarters and shared services of the Deutsche Telekom Group, a position he has held since July 2009. From November 2003 to June 2009, Mr. Kübler served as Chief Financial Officer of T-Mobile Deutschland GmbH, the mobile operations of Deutsche Telekom AG in Germany now known as Telekom Deutschland GmbH (a wholly-owned subsidiary of Deutsche Telekom). Mr. Kübler presently serves on the boards of T-Systems International, where he is a member of the Supervisory Board and Chairman of the Audit Committee; and Deutsche Telekom Kundenservices GmbH, the customer services subsidiary of Deutsche Telekom AG, where he is a member of the Supervisory Board. Mr. Kübler studied Business Administration at H.E.C. in Paris and the Universities of Bonn and Cologne. He holds a doctoral degree from the University of Cologne. Mr. Kübler s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience in the telecommunications industry, financial and accounting expertise and specific knowledge of our Company gained through his position as an executive officer of Deutsche Telekom AG, our controlling stockholder, and his service on the Audit Committee of the Board of Directors of T-Mobile USA prior to the consummation of the Business Combination.

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Thorsten Langheim

Thorsten Langheim, age 47, has served as a director of our Company since April 30, 2013 and is a member of the Nominating and Corporate Governance Committee and Executive Committee of our Board of Directors. Mr. Langheim also serves as Senior Vice President Group Corporate Development of Deutsche Telekom, our controlling stockholder and a leading integrated telecommunications company, a position he has held since November 2009. In his current role, he manages Deutsche Telekom s Corporate Strategy and Group M&A activities. Prior to his position at Deutsche Telekom, Mr. Langheim was Managing Director at the Private Equity Group of The Blackstone Group, an asset management and financial services company, from May 2004 to June 2009, primarily focusing on private equity investments in Germany. Mr. Langheim is a member of the Supervisory Board of Scout24. Previously, Mr. Langheim served on the boards of STRATO AG and T-Venture Holding GmbH. Mr. Langheim holds a Master of Science degree in International Securities, Investment and Banking from the ISMA Centre for Education and Research at the University of Reading. Mr. Langheim holds a Bachelor s degree in European Finance and Accounting from the University in Bremen (Germany) and Leeds Business School (United Kingdom). Mr. Langheim s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience in strategic development and mergers and acquisitions, private equity and investment banking and in-depth knowledge of the telecommunications industry.

John J. Legere

John J. Legere, age 54, has served as a director of our Company since April 30, 2013 and is a member of the Executive Committee of our Board of Directors. Mr. Legere joined T-Mobile USA in September 2012 as President and Chief Executive Officer and became our President and Chief Executive Officer on April 30, 2013 upon the consummation of the Business Combination. Mr. Legere has over 32 years experience in the U.S. and global telecommunications and technology industries. Prior to joining T-Mobile USA, Mr. Legere served as Chief Executive Officer of Global Crossing Limited, a telecommunications company, from October 2001 to October 2011. Before joining Global Crossing, he served as Chief Executive Officer of Asia Global Crossing; as president of Dell Computer Corporation s operations in Europe, the Middle East, and Africa; as president Asia-Pacific for Dell; as president of AT&T Asia Pacific; as head of AT&T s outsourcing program and as head of AT&T global strategy and business development. Mr. Legere serves on the CTIA Board of Directors. Mr. Legere received a Bachelor s degree in Business Administration from the University of Massachusetts, a Master of Science degree as an Alfred P. Sloan Fellow at the Massachusetts Institute of Technology, and a Master of Business Administration degree from Fairleigh Dickinson University, and he completed Harvard Business School s Program for Management Development (PMD). Mr. Legere s individual qualifications and skills that led to the conclusion that he should serve as a director include his position as Chief Executive Officer of our Company and his extensive experience in the global telecommunications and technology industries.

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René Obermann

René Obermann, age 50, has served as a director of our Company since April 30, 2013 and is a member of the Compensation Committee and Executive Committee of our Board of Directors. Since November 2006, Mr. Obermann has been the Chief Executive Officer and Chairman of the Management Board of Deutsche Telekom AG, our controlling stockholder and a leading integrated telecommunications company. He joined the Deutsche Telekom Group in 1998 as Director of Sales and Member of the Board of Management of T-Mobile Deutschland GmbH. Since then, Mr. Obermann has held several positions with increasing responsibility within the group and became CEO of T-Mobile International AG & Co. KG and Member of the Board of Management of Deutsche Telekom AG in 2002. He further serves as a Chairman of the Supervisory Board of T-Systems International GmbH, Frankfurt, a subsidiary of Deutsche Telekom AG. In May 2011, he was appointed to the Supervisory Board of the Düsseldorf-based E.ON AG. Mr. Obermann s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience in the telecommunications industry and specific knowledge of our Company gained through his position as Chief Executive Officer of Deutsche Telekom AG, our controlling stockholder.

James N. Perry, Jr.

James N. Perry, Jr., age 52, has been a director of our Company since November 2005 and is a member of the Audit Committee and Executive Committee of our Board of Directors. Prior to the consummation of the Business Combination, he also served as a member of the Nominating and Corporate Governance Committee, the Audit Committee and the Finance & Planning Committee of the Board until it was dissolved following the consummation of the Business Combination. Mr. Perry is a Managing Director of Madison Dearborn Partners, LLC, a Chicago-based private equity investing firm that he co-founded in 1992, where he specializes in investing in companies in the telecommunications, media and technology services industries. A private equity fund managed by Madison Dearborn Partners, LLC is an investor in our Company. Mr. Perry also presently serves as a director of Univision Communications, Inc. Mr. Perry previously served on the board of directors of Nextel Partners from July 2003 to June 2006 and the board of directors of Cbeyond, Inc. from March 2000 until July 2010. Mr. Perry received a Bachelor s degree from the University of Pennsylvania and an MBA from the University of Chicago. Mr. Perry s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience in private equity, and in particular his experience investing in companies in the telecommunications industry.

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Teresa A. Taylor

Teresa A. Taylor, age 49, has served as a director of our Company since April 30, 2013 and is a member of and chair of the Compensation Committee of our Board of Directors. Ms. Taylor served as Chief Operating Officer of Qwest Communications, Inc., a telecommunications carrier, from August 2009 to April 2011. She served as Qwest s Executive Vice President, Business Markets Group, from January 2008 to April 2009 and served as its Executive Vice President and Chief Administrative Officer from December 2005 to January 2008. Ms. Taylor served in various positions with Qwest and the former US West beginning in 1987. During her 24-year tenure with Qwest and US West, she held various leadership positions and was responsible for strategic planning and execution, sales, marketing, product development, human resources, corporate communications and social responsibility. Ms. Taylor also is a director of First Interstate BancSystem, Inc. and NiSource, Inc. She also serves as an executive advisor to Governor Hickenlooper of Colorado, assisting the Office of Economic Development and International Trade. Ms. Taylor received a Bachelor of Science degree from the University of Wisconsin-LaCrosse. Ms. Taylor s individual qualifications and skills that led to the conclusion that she should serve as a director include her extensive experience in the technology, media and the telecommunications sectors, including her knowledge regarding strategic planning and execution, technology development, human resources, labor relations and corporate communications.

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Kelvin R. Westbrook

Kelvin R. Westbrook, age 57, has served as a director of our Company since April 30, 2013, is a member and chair of the Nominating and Corporate Governance Committee of our Board of Directors, and is a member of the Compensation Committee of our Board. Mr. Westbrook is President and Chief Executive Officer of KRW Advisors, LLC, a consulting and advisory firm, a position he has held since October 2007. Since 2003, Mr. Westbrook has also been a Director of Archer-Daniels-Midland Company (ADM). Mr. Westbrook currently serves as the Chairman of ADM s Compensation/Succession Committee. Mr. Westbrook also served as Chairman and Chief Strategic Officer of Millennium Digital Media Systems, L.L.C. (MDM), a broadband services company, that later changed its name to Broadstripe LLC, from September 2006 until October 2007. Mr. Westbrook was also President and Chief Executive Officer of MDM from May 1997 until October 2006. Broadstripe, LLC (formerly MDM) and certain of its affiliates filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code in January 2009, approximately fifteen months after Mr. Westbrook resigned. Mr. Westbrook has also served as a director and member of the Audit Committee of Stifel Financial Corp. since August 2007, as a director of Angelica Corporation from February 2001 to August 2008 and as Trust Manager since May 2008, and chair of the Audit Committee since March 2012, of Camden Property Trust. Mr. Westbrook received an undergraduate degree in Business Administration from the University of Washington and a Juris Doctor degree from Harvard Law School. Mr. Westbrook s individual qualifications and skills that led to the conclusion that he should serve as a director include his extensive experience on other public company boards, knowledge of the telecommunications industry, and legal, media, marketing and risk analysis expertise.

The Board of Directors recommends that you vote

FOR

the election of each of the above named nominees.

Executive Management

Set forth below is information concerning the executive officers of the Company who are not also directors, including their ages, as of May 1, 2013. For information about Mr. Legere, our President and Chief Executive Officer and a member of our Board of Directors, see page 15, above.

James (Jim) C. Alling, age 52, serves as our Executive Vice President and Chief Operating Officer T-Mobile Business. In this role, Mr. Alling is in charge of customer-facing activities for a subscription base of over 33 million users. Mr. Alling has also served as the Chief Operating Officer of T-Mobile USA since August 2009. Before joining T-Mobile USA, Mr. Alling worked as a President of Starbucks Coffee Company, a global coffee company and coffeehouse chain, for eleven years, until July 2008. Mr. Alling began his career in 1985 at Nestle S.A., where he held various senior management positions in the packaged goods marketing sector before eventually becoming a VP/General Manager for Nestle USA. Mr. Alling received a Bachelor of Arts degree from DePauw University in Greencastle, Indiana with a double major in Economics and Spanish; he then obtained a Master of International Management degree from the Thunderbird School of International Management.

David R. Carey, age 59, serves as our as Executive Vice President, Corporate Services, responsible for leading the Enterprise Program Office, Corporate Communications, Corporate Real Estate, Corporate Responsibility and the CEO Staff. Mr. Carey has also served in the same role with T-Mobile USA since February 2013. Before joining T-Mobile USA, from October 2011 to March 2013, Mr. Carey served as the CEO and Founder of TeleScope Advisors, LLC, an advisory firm specializing in telecommunications. Mr. Carey served as Executive Vice President at Global Crossing Limited, a telecommunications company, from September 1999 to October 2011. Mr. Carey s career spans 35 years in the telecom and energy services industries. His experience in telecom includes leadership positions at AT&T, LG&E Energy, Frontier Communications and Global Crossing. He currently serves on the advisory board of Hewlett-Packard Corporation. Mr. Carey holds a Master of Science in Management Science from the Massachusetts Institute of Technology, where he was appointed to a Sloan Fellowship, and received his Bachelor of Science degree at Clarkson University.

J. Braxton Carter, age 54, serves as our Executive Vice President, Chief Financial Officer and Treasurer, and is responsible for leading the financial functions of the Company. Mr. Carter served as MetroPCS s Chief Financial Officer from February 2008 until the consummation of the Business Combination. Mr. Carter also served as MetroPCS s Vice Chairman from May 2011 until the consummation of the Business Combination. From March 2005 to February 2008, he was Senior Vice President and Chief Financial Officer and from February 2001 to March 2005 he was Vice President, Corporate Operations of MetroPCS. Mr. Carter also has extensive senior management experience in the retail industry and spent ten years in public accounting. Mr. Carter is a certified public accountant. Mr. Carter presently serves on the Board of Directors of, and as Chairman of the Audit Committee of, e-Rewards, Inc., and serves on the Board of Advisors of Amdocs Limited. Mr. Carter received a Bachelor of Science degree from The University of Colorado with a major in accounting.

Peter A. Ewens, age 50, serves as our Executive Vice President, Corporate Strategy. He leads the Company s corporate strategy, business development and M&A activities, which include spectrum strategy and acquisitions, co-brand partnerships, and T-Mobile s participation as a founding partner in the Isis mobile commerce joint venture with AT&T and Verizon Wireless. Mr. Ewens has also served as Executive Vice President and Chief Strategy Officer of T-Mobile USA since July 2010. From April 2008 until July 2010, Mr. Ewens was Senior Vice President, Corporate Strategy at T-Mobile USA. Before joining T-Mobile USA, Mr. Ewens was Vice President of OEM Business at Sun Microsystems, a computer software and information technology services company, from June 2006 through March 2008. Before that, Mr. Ewens was a partner at McKinsey & Company, a global management consulting firm. Mr. Ewens received a Master of Science in Management from the Sloan School at Massachusetts Institute of Technology, and Master s and Bachelor s degrees in Electrical Engineering from the University of Toronto.

Alexander Andrew (Drew) Kelton, age 54, serves as our Executive Vice President, Business-to-Business (B2B), responsible for leading the B2B organization, helping to redefine the B2B wireless experience for the

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Company s business customers, and growing market share in this important segment. Mr. Kelton has also served as T-Mobile USA s Executive Vice President of B2B since April 2013. Previously, Mr. Kelton served as President of Bharti Airtel Business, a leading Indian global telecommunications company, from June 2010 to April 2013. Before that, he served as the Managing Director for Telstra Corporation Limited, an Australian telecommunications and media company, responsible for international operations, from May 2002 to June 2010. Previously, Mr. Kelton held executive posts with Asia Global Crossing Limited, a telecommunications company, and Saturn Global Network Services Holdings Limited, an international provider of end-to-end managed voice and data services. Mr. Kelton has also held a variety of international sales, marketing, product and engineering roles with Timeplex, LLC, a provider of networking systems and support services, and The Plessey Co. plc., a British-based international electronics, defense and telecommunications company. Mr. Kelton serves on the board of directors of Mobile Active (Australia), a mobile advertising, design and development company, and the board of directors of Limas StockWatch (Indonesia), a financial services information company. Mr. Kelton received a Bachelor of Science degree in electronics and electrical engineering from the University of Western Scotland.

Thomas C. Keys, age 54, serves as our Executive Vice President and Chief Operating Officer MetroPCS Business, responsible for leading the operations of the MetroPCS business unit including all customer-facing activities related to the MetroPCS brands. Mr. Keys served as MetroPCS s President from May 2011 until the consummation of the Business Combination, and as Chief Operating Officer since June 2007. Mr. Keys also served as MetroPCS s President from June 2007 to December 2007, Senior Vice President, Market Operations, West, from January 2007 until June 2007, and as Vice President and General Manager, Dallas, from April 2005 until January 2007. Mr. Keys received a Bachelor of Arts degree from State University of New York at Oswego, and a Master of Arts from Syracuse University.

David A. Miller, age 52, serves as our Executive Vice President, General Counsel and Secretary. Mr. Miller oversees all legal affairs and government affairs functions of the Company. Mr. Miller has also served as T-Mobile USA s Chief Legal Officer, Executive Vice President, General Counsel and Secretary. Mr. Miller was appointed Senior Vice President and General Counsel of T-Mobile USA in April 2002 and Executive Vice President in January 2011. Previously, Mr. Miller served as Director of Legal Affairs for Western Wireless (a predecessor to T-Mobile USA) from March 1995 to May 1999, and he became Vice President of Legal Affairs of VoiceStream Wireless Corporation in May 1999 following its spin-off from Western Wireless. VoiceStream Wireless was acquired by Deutsche Telekom in May 2002, when it became T-Mobile USA. Prior to joining Western Wireless, Mr. Miller was an attorney with the law firm of Lane Powell and began his law career as an attorney with the firm McCutchen, Doyle, Brown and Enersen (now Bingham McCutchen). Mr. Miller serves on the Board of Directors of the Competitive Carriers Association and is a member of its Executive Committee. Mr. Miller received a Bachelor s degree in Economics from the University of Washington and a Juris Doctor from Harvard Law School.

Larry L. Myers, age 58, serves as our Executive Vice President, Human Resources. Mr. Myers is responsible for leading the human resources function that supports 38,000 employees across the country. Mr. Myers has also served as Executive Vice President of Human Resources and Chief People Officer of T-Mobile USA since June 2008. From January 2001 to May 2008, Mr. Myers served as senior vice president of human resources for Washington Group International, a corporation which provided integrated engineering, construction, and management services to businesses and governments around the world. Mr. Myers has more than 35 years of experience in human resources management. Mr. Myers received degrees in sociology and business administration from Idaho State University.

Neville R. Ray, age 50, serves as our Executive Vice President and Chief Technology Officer. Mr. Ray joined T-Mobile USA (then VoiceStream) in April 2000 and since December 2010 has served as its Chief Technology Officer, responsible for the national management and development of the T-Mobile USA wireless network and the company s IT services and operations. Prior to joining T-Mobile USA, from September 1996 to September 1999, Mr. Ray served as Network Vice President for Pacific Bell Mobile Services. He is Chairperson

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of 4G Americas, which promotes and facilitates the seamless deployment throughout the Americas of the 3GPP family of technologies, including HSPA, HSPA+, and LTE. He has also served as a member of the National Telecommunications and Information Administration s Commerce Spectrum Management Advisory Committee (CSMAC) and the Federal Communications Commission s Communications Security, Reliability and Interoperability Council (CSRIC). Mr. Ray is an honors graduate of The City University of London and a member of the Institution of Electrical and Electronic Engineers and the Institution of Civil Engineers.

G. Michael (Mike) Sievert, age 44, serves as our Executive Vice President and Chief Marketing Officer. Mr. Sievert is responsible for strategic development and execution of all marketing, product development, and pricing programs and activities for the Company. Mr. Sievert has also served as Executive Vice President and Chief Marketing Officer of T-Mobile USA since November 2012. Prior to joining T-Mobile USA, Mr. Sievert was an entrepreneur and investor involved with several Seattle-area start-up companies, most recently serving as CEO of Discovery Bay Games, a maker of accessories and add-ons for tablet computers, from April 2012 to November 2012. From April 2009 to June 2011, he was Chief Commercial Officer at Clearwire Corporation, a broadband communications provider, responsible for all customer-facing operations. From February 2008 to January 2009, Mr. Sievert was co-founder and CEO of Switchbox Labs, Inc., a consumer technologies developer, leading up to its sale to Lenovo. He also served from January 2005 to February 2008 as Corporate Vice President of the worldwide Windows group at Microsoft Corporation, responsible for global product management and P&L performance for that unit. Prior to Microsoft, he served as Executive Vice President and Chief Marketing Officer at AT&T Wireless for three years. He also served as Chief Sales and Marketing officer at E*TRADE Financial and began his career with management positions at Procter & Gamble and IBM. He has served on the boards of Rogers Wireless in Canada, Switch & Data Corporation, and a number of technology start-ups. Mr. Sievert received a Bachelor s degree in Economics from the Wharton School at the University of Pennsylvania.

Corporate Governance

The Board of Directors is elected by our stockholders to exercise its business judgment to oversee and monitor the strategy, management and business of the Company. To assist the Board in carrying out its duties and responsibilities, the Board, among other things, has adopted corporate governance guidelines and a code of business conduct, appointed a lead independent director, and created and delegated certain authority to several committees of the Board.

Controlled Company Exemption

As a result of the consummation of the Business Combination, Deutsche Telekom beneficially owns approximately 74% of our common stock on a fully-diluted basis. Accordingly, we qualify as a controlled company under Section 303A.00 of the NYSE Listed Company Manual. As a controlled company, we are exempt from the requirements to have:

- A majority of independent directors as defined by Section 303A.02 of the NYSE Listed Company Manual;
- A nominating/corporate governance committee composed entirely of independent directors; and
- A compensation committee composed entirely of independent directors.

In addition, as a controlled company, we are exempt from the requirements under SEC final Rule 10C-1, which implements Section 952 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or the Dodd-Frank Act, and related NYSE rules, relating to compensation committee member independence and compensation committee consultants.

We have chosen to take advantage of the controlled company exemptions described above. Our Board of Directors does not have a majority of independent directors. Although our Board has established a Nominating and Corporate Governance Committee and a Compensation Committee, neither of these committees is composed entirely of independent directors. In the event we cease to be a controlled company, we will be required to comply with all of the corporate governance standards under the NYSE s rules, subject to applicable transition periods.

Corporate Governance Guidelines and Code of Business Conduct

After the consummation of the Business Combination, our Board of Directors updated our corporate governance guidelines, which, together with our certificate of incorporation, bylaws and the Stockholder s Agreement, set forth the framework within which the Board, together with its committees, directs the affairs of the Company. The corporate governance guidelines provide for, among other things, the role and function of the Board, director qualifications, and director independence and compensation. The Board also updated our code of business conduct, which establishes the standards of ethical conduct applicable to all of our directors, officers and employees. In addition, the Company has a code of ethics for senior financial officers. The code of business conduct addresses, among other things, ethical conduct, competition and fair dealing, financial reporting, protection of Company assets, confidentiality, corporate opportunities, insider trading, employee misconduct, conflicts of interest, compliance with laws and the process for reporting suspected violations of the code of business conduct. Our code of ethics for senior financial officers addresses ethical conduct, full, fair and accurate disclosure in documents we file with the SEC and other regulatory agencies, compliance with laws, and the process for reporting suspected violations of the code of ethics. Our corporate governance guidelines, the code of business conduct and the code of ethics for senior financial officers are publicly available on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting Corporate Governance . Any waiver of our code of business conduct with respect to any of our directors or executive officers and any waiver of our code of ethics for senior financial officers with respect to our Chief Executive Officer, Chief Financial Officer, treasurer, principal accounting officer, or controller or persons performing similar functions may be authorized only by our Board or a committee thereof and will be disclosed on our website in the manner and to the extent required by applicable SEC and NYSE rules.

Pursuant to the corporate governance guidelines, our Board of Directors adopted stock ownership guidelines for non-employee directors and executive officers. Each non-employee director who participates in the Company s non-employee director compensation program is expected to acquire and maintain ownership of shares of common stock equal in value to five times the annual retainer for Board service. Each executive officer is expected to acquire and maintain ownership of shares of common stock equal in value to a specified multiple of base salary (five times for the Chief Executive Officer and three times for the other executive officers). These individuals are expected to meet the ownership guidelines within five years from the date of adoption of the guidelines or, if later, five years from the commencement of service or employment, and are expected to retain at least 50% of the shares of common stock acquired through the Company s equity compensation plans until the ownership thresholds are met.

Board s Role in Risk Management

Management of the Company, including the Chief Executive Officer and the other executive officers of the Company, is primarily responsible for managing the risks associated with the operation, financial and disclosure controls, and business of the Company. The financial, strategic, operational, compliance, legal/regulatory, and reputational risks to the Company are considered by management when it conducts its enterprise-wide risk assessment, and are reviewed and updated regularly in connection with the operational, financial, and business activities of the Company.

The Board of Directors assesses Company risks and strategies for risk mitigation, and it manages its risk oversight function primarily through the Audit Committee of the Board. As such, the Audit Committee has primary responsibility for overseeing the Company s enterprise risk assessment and risk management policies. In performing this function, the Audit Committee discusses policies with respect to risk assessment and risk management, including the Company s major financial risk exposures and the steps management has taken to monitor and control such exposures. To assist the Audit Committee with its risk assessment function, the senior internal audit officer of the Company reports to the Audit Committee, has regular meetings with the Audit Committee without the participation of management of the Company, and provides an enterprise-wide risk assessment to the Audit Committee, which reviews and provides feedback to the Company and also shares the enterprise-wide risk assessment with the Board. The Audit Committee also has certain responsibilities with respect to the Company s compliance and ethics programs.

The Executive Committee of the Board of Directors, charged with reviewing and providing guidance to senior management of the Company regarding the Company s strategy, operating plans and operating performance, is also key in helping the Board perform its risk oversight function by considering strategic operating goals, opportunities and risks. In addition, the Compensation Committee of the Board designs our compensation program to encourage appropriate risk-taking while discouraging behavior that may result in unnecessary or excessive risk, and it periodically reviews with management the Company s compensation programs for all employees, including management s assessment as to whether risks arising from such programs are reasonably likely to have a material adverse effect on the Company. Finally, a report of all committee meetings, including those of the Audit Committee, Compensation Committee, and Executive Committee, are presented to the Board on a regular basis.

Board Leadership Structure

Separate Chairman and Chief Executive Officer Roles. Our Board of Directors has chosen to separate the roles of Chairman of the Board and Chief Executive Officer, and has appointed Timotheus Höttges, Deutsche Telekom s Deputy Chief Executive Officer and Chief Financial Officer, as the Chairman of the Board. The Board has also appointed Teresa A. Taylor as the Company s lead independent director.

The Company believes that separating the roles of Chief Executive Officer and Chairman of the Board of Directors is appropriate for the Company and in the best interests of the Company and its stockholders at this time. Over the past several years, demands made on boards of directors have been ever increasing, in large part due to increased regulation under the federal securities laws, national stock exchange rules and other federal and state regulatory changes and, more recently, challenging economic circumstances. The non-executive Chairman manages the overall Board function and his current responsibilities include chairing all regular sessions of the Board, establishing the agenda for each Board meeting in consultation with the lead independent director, the Chief Executive Officer and other senior management as appropriate, and helping to establish, coordinate and review the criteria and methods for at least annually evaluating the effectiveness of the Board and its committees. The separation of the offices allows Mr. Höttges to focus on management of Board matters and allows our Chief Executive Officer to focus his talents and attention on managing our business. Additionally, we believe the separation of the offices ensures the objectivity of the Board in its management oversight role, specifically with respect to reviewing and assessing the Chief Executive Officer s performance. The Board believes that its role in risk oversight did not impact the leadership structure chosen by the Board.

Lead Independent Director. The lead independent director, a position currently held by Teresa A. Taylor, coordinates the activities of the Company s independent directors, calling and presiding over the executive sessions of the independent members of the Board of Directors and functioning as a liaison between such independent directors and the Chairman of the Board and/or the Chief Executive Officer. As noted above, the lead independent director assists the Chairman of the Board in setting the Board s agenda, and also provides input on the flow of information to the Board and Board meeting schedules. These responsibilities allow the lead independent director to have meaningful input into the agenda of the Board and in leading the Company.

Communications with Chairman, Presiding Director and Directors. The Company has procedures to facilitate communications among the directors, employees, stockholders and other interested third parties. Any person wishing to contact the Chairman of the Board, the Board as a whole, the lead independent director, or any individual director may do so in writing addressed to the Company as follows:

T-Mobile US, Inc.

The Board of Directors c/o Corporate Secretary

12920 SE 38th Street

Bellevue, Washington 98006-1350

Upon receipt, the communication will be distributed to the Chairman of the Board, the lead independent director, or any director, in each case depending on the facts and circumstances outlined in the communication. Letters directed to the Board of Directors or any director are reviewed by the Company to determine whether a response on behalf of the Board is appropriate. While the Board oversees management, it does not participate in day-to-day management functions or business operations and is not normally in the best position to respond to inquiries related to those matters. Accordingly, we will direct those types of inquiries to an appropriate officer or employee of the Company for a response. In addition, the Board has requested that certain items that are unrelated to the duties and responsibilities of the Board should be excluded or redirected, as appropriate, such as: business solicitations or advertisements, junk mail and mass mailings, new product suggestions, product complaints, product inquiries, resumes and other forms of job inquiries, spam, and surveys. In addition, material that is unduly hostile, threatening, potentially illegal or similarly unsuitable will be excluded. Responses to letters, or any communication that is excluded, is maintained by the Company and is available to any director upon request.

If a response on behalf of the Board of Directors, the lead independent director, the directors, or any director is appropriate, the Company gathers any information and documentation necessary for answering the inquiry and provides the information and documentation, as well as the proposed response, to the appropriate director or directors. The Company may also attempt to communicate with the stockholder or interested party for any necessary clarification. Of course, certain circumstances may require that the Board depart from the procedures outlined above.

Executive Sessions of Directors

Executive sessions, or meetings of outside (non-management) directors without management present, are held at each regularly scheduled Board of Directors meeting, or more frequently, if necessary. The Chairman of the Board presides at such executive sessions as long as he is a non-management director. If the Chairman of the Board is not present at a non-management executive session, the lead independent director presides. If neither the Chairman of the Board nor the lead independent director is present or available at a non-management executive session, the non-management directors present elect among their members a director to chair such executive session. At these executive sessions, the outside directors review such matters as the Chairman of the Board (as long as he is a non-management director) or lead independent director or the other members of the Board may raise, including strategic, operational, or financial issues and management performance and succession.

In addition, our corporate governance guidelines require the independent directors of the Board of Directors to meet at least once each year in executive session, and the lead independent director presides at such executive session.

Board Composition and Deutsche Telekom Board Designation Rights

Pursuant to the terms of the Business Combination Agreement, the size of our Board of Directors was fixed at eleven upon consummation of the Business Combination. Subject to the provisions of our certificate of incorporation and the Stockholder s Agreement, the size of our Board may be changed in the manner prescribed by our bylaws.

Pursuant to our certificate of incorporation and the Stockholder s Agreement, Deutsche Telekom generally has the right to designate as nominees for election to our Board of Directors a number of individuals, each of which we refer to as a Deutsche Telekom designee, equal to the percentage of our common stock and other capital stock entitled to vote generally in the election of directors beneficially owned by Deutsche Telekom, or stock ownership percentage, multiplied by the number of directors on our Board, rounded to the nearest whole number. Pursuant to the Stockholder s Agreement, each Deutsche Telekom designee must not be prohibited or disqualified from serving as a director on the Company s Board pursuant to any rule or regulation of the SEC, the NYSE or any other or additional exchange on which securities of the Company are listed or by applicable law. Pursuant to the Stockholder s Agreement, we and Deutsche Telekom have agreed to use our reasonable best efforts to cause the Deutsche Telekom designees to be elected to our Board. In addition, our certificate of incorporation and the Stockholder s Agreement provide that each committee of the Board shall include in its membership a number of Deutsche Telekom designees in proportion to its stock ownership percentage, rounded to the nearest whole number, except to the extent such membership would violate applicable securities laws or stock exchange rules. However, no committee of the Board may consist solely of directors who are also officers, employees, directors or affiliates of Deutsche Telekom. Deutsche Telekom will have these board designation rights as long as Deutsche Telekom s stock ownership percentage is 10% or more of the outstanding shares of our common stock.

If at any time the number of Deutsche Telekom designees then serving as directors on our Board of Directors or as members of any committee of our Board exceeds the number of Deutsche Telekom designees that Deutsche Telekom is entitled to designate, Deutsche Telekom will be required to cause the number of Deutsche Telekom designees then serving as directors on our Board or as members of such committee of our Board representing such excess to resign immediately as directors or committee members, as applicable.

Under our certificate of incorporation and the Stockholder s Agreement, we and Deutsche Telekom have agreed to use our reasonable best efforts to cause at least three members of our Board of Directors to be considered independent under SEC and NYSE rules, including for purposes of Rule 10A-3 promulgated under the Securities Exchange Act of 1934, or the Exchange Act. We currently have five directors that our Board has determined are independent under NYSE rules.

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The Board of Directors has unanimously nominated the eleven nominees listed in this Proxy Statement to stand for election at the Annual Meeting to serve a one-year term ending at the 2014 Annual Meeting of Stockholders. Each of the nominees is an incumbent director and has consented to stand for re-election. Messrs. Höttges, Kübler, Langheim, Obermann, Guffey, Datar and Westbrook and Ms. Taylor were designated for nomination by Deutsche Telekom pursuant to its rights under our certificate of incorporation and the Stockholder s Agreement.

Nomination Process, Director Candidate Selection and Qualifications

Subject to Deutsche Telekom s board designation rights under our certificate of incorporation and the Stockholder s Agreement, which are described above, the Nominating and Corporate Governance Committee is responsible for identifying, evaluating and recommending candidates to the Board of Directors for nomination to the Board. The Committee may consider proposed director candidates from numerous sources, including stockholders, directors and officers. Subject to Deutsche Telekom s board designation rights, the Board is responsible for nominating directors for election by the stockholders and filling any vacancies on the Board that may occur.

Qualifications and Diversity. Subject to Deutsche Telekom s board designation rights, our Nominating and Corporate Governance Committee is responsible for reviewing and approving potential director candidates and recommending them for consideration by our Board of Directors. The Chair of the Nominating and Corporate Governance Committee is an independent director. The Committee considers certain director selection guidelines adopted by our Board in evaluating candidates for election to the Board and making recommendations to the Board regarding director nominations. Under these director selection guidelines, the Committee considers the following qualifications, among others, of each director candidate:

- Professional experience, industry knowledge, skills and expertise;
- Leadership qualities, public company board and committee experience and non-business related activities and experience;
- High standard of personal and professional ethics, integrity and values;
- Training, experience and ability at making and overseeing policy in business, government and/or education sectors;
- Willingness and ability to keep an open mind when considering matters affecting interests of the Company and its constituents;
- Willingness and ability to devote the required time and effort to effectively fulfill the duties and responsibilities related to Board and committee membership;
- Willingness and ability to serve on the Board for multiple terms, if nominated and elected, to enable development of a deeper understanding of the Company s business affairs;
- Willingness not to engage in activities or interests that may create a conflict of interest with a director s responsibilities and duties to the Company and its constituents; and
- Willingness to act in the best interests of the Company and its constituents, and objectively assess Board, committee and management performances.

Our Board of Directors does not have a formal policy with respect to diversity on the Board. Rather, diversity is one of many factors under our director selection guidelines that the Nominating and Corporate Governance Committee considers when evaluating potential director candidates. Our director selection guidelines do not narrowly define diversity by reference to gender and race; rather, diversity is broadly interpreted to include other factors such as age, geographic and professional diversity. In connection with its general responsibility to monitor and advise the Board on the size, role, function and composition of the Board, the Nominating and Corporate Governance Committee will periodically consider whether the Board represents the overall mix of skills and characteristics described in the director selection guidelines, including diversity and the other factors described above. Subject to Deutsche Telekom s board designation rights, the selection process for director candidates is intended to be flexible, and the Nominating and Corporate Governance Committee, in the exercise of its discretion, may deviate from the selection process when particular circumstances warrant a different approach.

Nomination Process. In addition to candidates designated by Deutsche Telekom pursuant to its rights under our certificate of incorporation and the Stockholder s Agreement, the Nominating and Corporate Governance Committee considers possible director candidates from a number of sources, including those recommended by stockholders, directors, or officers. In addition, the Committee may engage the services of outside consultants and search firms to identify potential director candidates. One or more members of the Nominating and Corporate Governance Committee interview all new director candidates that the Committee determines to consider as a potential nominee. If a candidate is recommended by the Nominating and Corporate Governance Committee, he or she may then be interviewed by other current members of the Board of Directors. If appropriate, a candidate may also be interviewed by other members of the Company s executive management. Subject to Deutsche Telekom s board designation rights, the full Board will approve all final nominations after considering the recommendations of the Nominating and Corporate Governance Committee.

With regard to the eleven incumbent directors whose terms are set to expire at the Annual Meeting and are being nominated for re-election to the Board of Directors, our Board considered each director s expertise, qualifications, attributes and skills, his or her overall service during the director s term, including the number of meetings attended, his or her level of participation, the quality of his or her performance and whether he or she meets the independence standards set forth under applicable laws, regulations and NYSE rules. Each nominee for re-election as a director must consent to stand for re-election, and each of the Company s nominees for directors named in this Proxy Statement consented to stand for re-election and indicated he or she would serve if elected.

Stockholder Nomination Procedures. In addition to nominations approved by the Board of Directors as described above, stockholders may nominate candidates for election to the Board to the extent permitted under our bylaws. To be eligible to nominate a candidate for election to the Board, the stockholder must be a holder of record as of the record date for the annual or special meeting at which directors are being elected and as of the time the stockholder submits its nomination in accordance with the bylaws. The stockholder must provide prior written notice of a candidate to be considered as a nominee to our secretary at our executive offices prior to the deadline before our annual meeting or special meeting at which directors are to be elected, as described in our bylaws. The stockholder must also provide the information set forth in our bylaws for each such proposed nominee of the stockholder, including the name, age, citizenship, residence and addresses of the proposed nominee, the principal occupation of each proposed nominee with the name, type of business and address of the corporation or other organization in which such occupation is carried on, the qualifications of such proposed nominee to serve as a director, the class and number of shares of the Company s common stock beneficially held, either directly or indirectly, by the proposed nominee, a description of any arrangement between the proposed nominee and the person making the nomination regarding future employment or any future transaction to which the Company may be a party, and all information required by the director questionnaire then in use by the Company. The stockholder making the nomination (individually and on behalf of those with whom such nomination is made) must also provide the name and address of such stockholder as they appear on the Company s books and records, the class and number of shares of capital stock of the Company that are owned by such stockholder(s), the voting rights of such stockholder(s), and the hedging and derivative positions of such stockholder(s), if any, in the Company s capital stock.

Director Independence

The Board of Directors evaluates the independence of each director in accordance with applicable laws and regulations, NYSE rules and our corporate governance guidelines, and based upon the recommendation, advice, and information of the Nominating and Corporate Governance Committee. As a controlled company under NYSE rules, we are exempt from the requirement to have a majority of directors on our Board be independent. However, pursuant to our certificate of incorporation, the Stockholder s Agreement and our corporate

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governance guidelines, the Board is required to have at least three directors (including all the members of the Audit Committee) who meet the director independence standards included in NYSE rules, and we currently have five directors who our Board has determined to be independent. At such time as we no longer meet the definition of a controlled company under NYSE rules, our Board will be required to have a majority of directors who meet such independence standards, subject to any applicable transition period. The Board considers all relevant facts and circumstances in making an independence determination, including among other things, making an affirmative determination that the director has no material relationship with the Company directly or as an officer, stockholder, or partner of an organization that has a material relationship with the Company. With respect to certain types of relationships, NYSE rules require us to consider a director s relationship with the Company, and also with any parent or subsidiary in a consolidated group with the Company, which includes Deutsche Telekom and its affiliates.

The Board of Directors has determined that Messrs. Barnes, Datar, Perry and Westbrook and Ms. Taylor are independent under NYSE rules and our corporate governance guidelines. In addition, the Board has determined that each member of the Audit Committee meets the heightened independence criteria applicable to audit committee members under NYSE rules. Prior to the consummation of the Business Combination, our then-current Board of Directors had previously determined that Messrs. Callahan, Landry and Patterson, who were members of our Board until the consummation of the Business Combination, and Messrs. Barnes and Perry, were independent under NYSE rules and the Company s corporate governance guidelines then in effect.

In making its director independence determinations with respect to the current members of the Board of Directors, our Board considered, among other things, the following relationships and concluded that they are not material and therefore, do not preclude a finding of independence:

Mr. Perry is a managing director of Madison Dearborn Partners, LLC, a private equity firm, or Madison Dearborn, which has a fund that holds approximately 2.17% of our common stock (approximately 8.3% prior to the Business Combination). As disclosed in Transactions with Related Persons and Approval Fiscal 2012 Transactions, a fund advised by Madison Dearborn has ownership interests in certain companies with whom we have commercial relationships.

Board and Board Committees

Directors are expected to attend all meetings of our Board of Directors and each committee on which they serve, as well as our Annual Meeting of Stockholders. In 2012, our Board (as then constituted) met 22 times. During 2012, each then-director attended at least 86% of the total number of Board meetings and at least 77% of all meetings of committees on which such director served. Roger D. Linquist, a member of our Board until the consummation of the Business Combination, attended our Annual Meeting of Stockholders in 2012.

After the consummation of the Business Combination, the standing committees of our Board of Directors consist of an Audit Committee, a Nominating and Corporate Governance Committee, a Compensation Committee (including a Section 16 Subcommittee) and an Executive Committee. The Board also, from time to time, can create ad hoc committees of the Board that have a specific purpose.

The current members of each committee of the Board of Directors are listed below:

Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Executive Committee
Srikant Datar, Chair	Teresa A. Taylor, Chair*	Kelvin R. Westbrook, Chair	Timotheus Höttges, Chair
W. Michael Barnes	Raphael Kübler	Thorsten Langheim	Raphael Kübler
James N. Perry, Jr.	Lawrence H. Guffey	Lawrence H. Guffey	Thorsten Langheim
	René Obermann		René Obermann
	Kelvin R. Westbrook*		John J. Legere
			James N. Perry, Jr.

* Ms. Taylor and Mr. Westbrook are also members of the Section 16 Subcommittee of the Compensation Committee.

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Prior to the consummation of the Business Combination, the committees of our Board of Directors consisted of an Audit Committee, a Nominating and Corporate Governance Committee, a Compensation Committee and Finance and Planning Committee. In 2012, our Board (as then constituted) created a Special Committee to consider the Business Combination and alternatives to the Business Combination. All of our then-directors, except Mr. Linquist, each of whom was independent, served on the Special Committee. Upon consummation of the Business Combination, the Board dissolved the Finance and Planning Committee. The members of each committee of the Board of Directors prior to the consummation of the Business Combination are listed below:

Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Finance and Planning Committee
W. Michael Barnes, Chair	C. Kevin Landry, Chair	James N. Perry, Jr., Chair	Arthur C. Patterson, Chair
John (Jack) F. Callahan, Jr.	W. Michael Barnes	C. Kevin Landry	C. Kevin Landry
James N. Perry, Jr.	Arthur C. Patterson	Arthur C. Patterson	James N. Perry, Jr.

Effective upon the consummation of the Business Combination, Messrs. Callahan, Landry, and Patterson, as well as Roger D. Linquist, who previously served as our Chairman of the Board of Directors and Chief Executive Officer, resigned from the Board. In addition, Dr. Barnes ceased to serve on our Compensation Committee.

Audit Committee. The current members of our Audit Committee, who were appointed effective immediately after the consummation of the Business Combination, are Srikant Datar, who serves as Chair, W. Michael Barnes and James N. Perry, Jr. Each of the members of the Audit Committee has been affirmatively determined by our Board of Directors to be independent in accordance with applicable laws and regulations and NYSE rules. Each member of the Audit Committee also has been found by our Board to be financially literate within the meaning of NYSE rules. No member of the Committee is, or has been, associated with the Company s auditors or accountants, or has performed field work, and no member of the Audit Committee is, or has been, a full-time or part-time employee of the Company. Our Board has determined that Srikant Datar and W. Michael Barnes are audit committee financial experts, as such term is defined in Item 407(d)(5) of Regulation S-K, and have accounting or related financial management expertise, as required under NYSE rules, because of Dr. Datar s extensive experience as a professor of accounting and business administration and because Dr. Barnes previously served as the Chief Financial Officer of Rockwell International Corporation. The applicable securities laws and regulations provide that an Audit Committee member who is designated as an Audit Committee financial expert will not be deemed to be an expert for any purpose as a result of being identified as an audit committee financial expert pursuant to Item 407 of Regulation S-K. Pursuant to the Audit Committee s charter, no member of the Audit Committee may serve on more than two audit committees of publicly traded companies other than the Company at the same time such member serves on the Audit Committee, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Company s Audit Committee.

The responsibilities of the Audit Committee include, among other responsibilities:

- overseeing, reviewing and evaluating our financial statements, the audits of our financial statements, our accounting and financial reporting processes, the integrity of our financial statements, our disclosure controls and procedures and our internal audit functions;
- appointing, compensating, retaining and overseeing our independent registered public accounting firm;
- pre-approving the retention of the independent registered public accounting firm to perform permissible audit, audit-related, and non-audit services, and the fees to be paid in connection therewith, other than de minimis non-audit services allowed by applicable law;
- providing oversight of the Company s risk assessment and risk management policies;

reviewing all related party transactions involving Deutsche Telekom or any of its affiliates and, after considering the information provided to the Audit Committee by Deutsche Telekom in connection with such review and such other information as the Audit Committee determines appropriate, making recommendations to the Board for the Board s review and approval in accordance with the requirements of the Stockholder s Agreement;

reviewing and approving all other related party transactions including transactions between the Company and its officers or directors or the affiliates of its officers or directors;

developing and overseeing compliance with a code of ethics for senior financial officers and a code of business conduct for all Company employees, officers and directors pursuant to and to the extent required by regulations applicable to the Company;

establishing procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters;

evaluating periodically the Company s compliance and ethics program;

evaluating periodically the charter for the Audit Committee and recommending changes to the Board; and

conducting an annual self-evaluation.

The Audit Committee is authorized by its written charter to retain, compensate and evaluate consultants and outside counsel as necessary for it to carry out its duties without consulting with or obtaining the approval of the Board of Directors or any officer of the Company. In 2012, the Audit Committee (as then constituted) did not retain any consultants or outside counsel. The Audit Committee relies on the information provided by management and the independent registered public accounting firm. The Audit Committee does not have the duty to plan or conduct audits or to determine whether the Company s financial statements and disclosures are complete and accurate or in accordance with generally accepted accounting principles.

In fiscal year 2012, the Audit Committee (as then constituted) met 13 times. A copy of the Audit Committee Charter adopted by our Board of Directors after the consummation of the Business Combination can be found on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting Corporate Governance.

Audit Committee Pre-Approval Policy. To provide for the independence of our independent registered public accounting firm and to comply with applicable securities laws, NYSE rules, and the Audit Committee charter, the Audit Committee is responsible for reviewing, deliberating and, if appropriate, pre-approving all audit, audit-related, and non-audit services to be performed by our independent registered public accounting firm. For that purpose, the Audit Committee Charter authorizes the Committee to establish a policy and related procedures regarding the pre-approval of all audit, audit-related, and non-audit services to be performed by our Company s independent registered public accounting firm.

As contemplated by its charter, the Audit Committee has delegated its pre-approval authority to the Chair of the Audit Committee, who is authorized to pre-approve services to be performed by the Company s independent auditor and the compensation to be paid for such services if it is impracticable to delay the review and approval of such services and compensation until the next regularly scheduled meeting of the Audit Committee, provided that in such case the Chair shall provide a report to the Audit Committee at its next regularly scheduled meeting of any services and compensation approved by the Chair pursuant to the delegated authority.

Audit Committee Report

Explanatory Note to Audit Committee Report. The Audit Committee Report below was rendered based upon the procedures described in the Audit Committee Report, with the Audit Committee as then constituted recommending the inclusion of the audited financial statements for the fiscal year ended December 31, 2012 in legacy MetroPCS s Annual Report on Form 10-K. The Audit Committee Report below appears above the names of the members of the Audit Committee who served at the time such recommendation was made.

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Audit Committee Report. In the performance of its oversight responsibilities, the Audit Committee (1) reviewed and discussed with management the Company s audited financial statements for the fiscal year ended December 31, 2012; (2) discussed with the Company s independent registered public accounting firm the matters required by the auditing standards of the Public Company Accounting Oversight Board, or PCAOB, including those required by PCAOB AU 380, Communications with Audit Committees; (3) received the written disclosures and the letter from the Company s independent registered public accounting firm required by PCAOB Ethics and Independence Rule 3526, Communications with Audit Committee Concerning Independence; and (4) discussed with the Company s independent registered public accounting firm any relationships that may impact their objectivity and independence and satisfied itself as to the firm s independence.

Company management is responsible for the assessment and determination of risks associated with the Company s business, financials, operations and contractual obligations. The Committee together with the Board, are responsible for oversight of the Company s management of risks. As part of its responsibilities for oversight of the Company s management of risk, the Committee has reviewed and discussed the Company s enterprise-wide risk assessment, and the Company s policies with respect to risk assessment and risk management, including discussions of individual risk areas as well as an annual summary of the overall process.

The Committee has discussed with the Company s Internal Audit Department and its independent registered public accounting firm the overall scope of and plans for their respective audits. The Committee regularly meets with the head of the Company s Internal Audit Department, and representatives of the independent registered public accounting firm, in regular and executive sessions, to discuss the results of their examinations, the evaluations of the Company s internal controls, and the overall quality of the Company s financial reporting and compliance programs.

Management is responsible for the Company s financial reporting process, including establishing and maintaining adequate internal financial controls and the preparation of the Company s financial statements. The Company s independent registered public accounting firm is responsible for performing an independent audit of the Company s consolidated financial statements and expressing an opinion on the conformity of the Company s audited financial statements with U.S. generally accepted accounting principles. The Company s independent registered public accounting firm also is responsible for performing an independent audit of the effectiveness of the Company s internal controls over financial reporting and issuing a report thereon. We rely, without independent verification, on the information provided to us and on the representations made by management and the Company s independent registered public accounting firm. Based on the review and discussion and the representations made by management and the Company s independent registered public accounting firm, the Audit Committee recommended to the Board of Directors that the audited consolidated financial statements for the fiscal year ended December 31, 2012 be included in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2012.

The Audit Committee:

W. Michael Barnes, Ph.D., Chairman

John (Jack) F. Callahan, Jr.

James N. Perry, Jr.

The material contained in this Audit Committee Report does not constitute soliciting material, is not deemed filed with the SEC, and is not incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Securities Act, or the Exchange Act, whether made on, before, or after the date of this Proxy Statement and irrespective of any general incorporation language in such filing, except to the extent that the Company specifically incorporates the Audit Committee Report by reference therein.

Nominating and Corporate Governance Committee. The current members of our Nominating and Corporate Governance Committee, who were appointed effective immediately after the consummation of the

Business Combination, are Kelvin R. Westbrook, who serves as Chair, and Thorsten Langheim and Lawrence H. Guffey. Mr. Westbrook has been affirmatively determined by our Board of Directors to be independent in accordance with NYSE rules. The responsibilities of the Nominating and Corporate Governance Committee include, among other responsibilities:

- subject to our certificate of incorporation and the Stockholder s Agreement, assisting in the process of identifying, recruiting, evaluating, and nominating candidates for membership on our Board and the committees thereof consistent with criteria in the director selection guidelines;
- annually presenting to the Board a list of nominees recommended for election to the Board at the annual meeting of stockholders;
- periodically reviewing, approving and recommending to the Board appropriate revisions to the director selection guidelines;
- developing processes regarding the review, approval, recommendation and consideration of director candidates;
- subject to our certificate of incorporation and the Stockholder s Agreement, recommending to the Board director membership on Board committees and advising the Board and/or committees with regard to selection of Chairpersons of committees;
- conducting an annual self-evaluation and developing and overseeing a process for an annual evaluation of the Board, and establishing and coordinating with applicable committee Chairpersons the criteria and methods for evaluating the effectiveness of the Board s committees; and
- reviewing and recommending to the Board appropriate revisions to the corporate governance guidelines.

The Nominating and Corporate Governance Committee is authorized by its charter to retain, compensate, evaluate and terminate consultants, including search firms retained to identify candidates for the Board of Directors and outside counsel necessary for it to carry out its duties, without consulting with or obtaining the approval of the Board or any officer of the Company. It may also form and delegate authority to subcommittees of the Nominating and Corporate Governance Committee.

In fiscal year 2012, the Nominating and Corporate Governance Committee (as then constituted) met two times. A copy of the Nominating and Corporate Governance Committee Charter adopted by our Board of Directors after the consummation of the Business Combination can be found on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting Corporate Governance.

Compensation Committee. The current members of our Compensation Committee, who were appointed effective immediately after the consummation of the Business Combination, are Teresa A. Taylor, who serves as Chair, and Lawrence H. Guffey, Raphael Kübler, René Obermann and Kelvin R. Westbrook. The Board of Directors has affirmatively determined that Ms. Taylor and Mr. Westbrook are independent in accordance with NYSE rules. The responsibilities of the Compensation Committee include, among other responsibilities:

- periodically reviewing and approving the Company s overall executive compensation philosophy and its programs, policies and practices;
- reviewing and approving corporate goals and objectives relevant to the Chief Executive Officer s compensation, evaluating the Chief Executive Officer s performance and determining the Chief Executive Officer s compensation;

reviewing and approving annual compensation for the Company s other executive officers;

reviewing and approving annual and long-term incentive compensation plans for executive officers;

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- reviewing and recommending to the Board for its approval all Company equity compensation plans and overseeing the administration of those plans;

- reviewing and recommending to the Board with respect to compensation for non-employee members of the Board (directors who are not employees of the Company or officers or employees of Deutsche Telekom), and periodically reviewing the status of Board compensation policies and discussing the results of such review with the Board;

- determining officer and director stock ownership guidelines and monitoring compliance with such guidelines;

- periodically reviewing with management the compensation programs for all employees, including management s assessment of risks arising from such programs;

- preparing an executive compensation report for publication in our annual Proxy Statement;

- deciding whether to retain a compensation consultant and establishing and administering a policy to ensure that compensation consultants and other advisors are independent;

- conducting an annual self-evaluation;

- reviewing annually plans for succession of senior management; and

- reviewing and recommending submission of executive compensation matters to the Company s stockholders, including advisory votes on executive pay.

The Compensation Committee has established a Section 16 Subcommittee, which has sole authority to approve all awards granted to the Company s Section 16 executive officers that are intended to qualify as performance-based compensation for purposes of section 162(m) of the Internal Revenue Code of 1986, as amended, or Code, and unless otherwise determined by the Compensation Committee, authority to approve all equity or equity-based awards to the Company s Section 16 executive officers.

The Compensation Committee is authorized by its charter to retain, compensate, evaluate and terminate consultants, including compensation consultants, and outside counsel as necessary for it to carry out its duties without consulting with or obtaining the approval of the Board of Directors or any officer of the Company. In 2012, the Compensation Committee (as then constituted) employed Mercer (a wholly owned subsidiary of Marsh & McLennan Companies, Inc.), a well-recognized employee benefits and compensation consulting firm, to assist the Committee in evaluating executive compensation and benefits. At the request of the Compensation Committee, a consultant from Mercer attended the Compensation Committee meetings at which executive officer compensation was discussed and provided information, research and analysis pertaining to executive compensation and benefits as requested by the Compensation Committee. Mercer also updated the Compensation Committee on market trends and made recommendations for establishing the market values of compensation for the executives of our Company. Mercer was the compensation consultant used by the Compensation Committee to evaluate and recommend the compensation and benefits provided to the Chairman and Chief Executive Officer and the Named Executive Officers for fiscal year 2012. During 2012, Mercer provided exclusively executive compensation services to MetroPCS. The aggregate fees for such services were $89,179. In addition, Mercer provided services to T-Mobile USA in 2012 for investment and benefits consulting and retirement plan consulting. The aggregate fees for such services were $131,244. Since Mercer provided the services to T-Mobile USA before the Business Combination with Metro PCS, MetroPCS management and the MetroPCS compensation committee in 2012 had no role in recommending or approving the services provided to T-Mobile USA.

The Compensation Committee sets compensation levels based on the skills, experience and achievements of each executive officer, taking into account the market rates recommended by its compensation consultant and the compensation recommendations by the Chief Executive Officer, except with respect to his own position. The Compensation Committee believes that input from both management and its consultant provides useful information and points of view to assist the Compensation Committee in determining the appropriate compensation.

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In fiscal year 2012, the Compensation Committee (as then constituted) met seven times. A copy of the Compensation Committee Charter adopted by the Board after the consummation of the Business Combination can be found on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting Corporate Governance.

Compensation Committee Interlocks and Insider Participation

During the fiscal year ended December 31, 2012, the Compensation Committee was composed of C. Kevin Landry, who served as Chairman, W. Michael Barnes, and Arthur C. Patterson. During 2012, there were no compensation committee interlocking relationships or interlocking directorships.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with Company management. Based on such review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company s proxy statement and such other filings with the Securities and Exchange Commission as may be appropriate.

Submitted by the Compensation Committee of the Board of Directors:

Teresa A. Taylor, as Chair

Lawrence H. Guffey

Raphael Kübler

René Obermann

Kelvin R. Westbrook

Ms. Taylor and Messrs. Guffey, Kübler, Obermann and Westbrook were first appointed to the Compensation Committee on May 1, 2013 upon consummation of the Business Combination, and did not take part in decisions made by the Compensation Committee prior to that date, including the review and discussion with management and recommendation to the Board of the Compensation Discussion and Analysis that was included in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2012 which was filed with the SEC prior to the consummation of the Business Combination.

The material contained in this Compensation Committee Report does not constitute soliciting material, is not to be deemed filed with the SEC, and is not incorporated by reference in any of our filings under the Securities Act or the Exchange Act, whether made on, before, or after the date of this Proxy Statement and irrespective of any general incorporation language in such filing.

Executive Committee. Our Board of Directors established an Executive Committee following the consummation of the Business Combination. The current members of our Executive Committee are Mr. Timotheus Höttges, who serves as Chairman, and Messrs. Raphael Kübler, Thorsten Langheim, John J. Legere, René Obermann and James N. Perry, Jr. The Executive Committee has been established by our Board of Directors to review and provide guidance to senior management of the Company regarding the Company s strategy, operating plans and operating performance, and under certain circumstances, to exercise the powers and duties of the Board between Board meetings; provided that the matter is not such that is not permitted under applicable law or the Company s certificate of incorporation or bylaws to be delegated by the Board to a committee of the Board. In addition, before exercising the powers and authority of the Board with respect to any particular matter, the Chairperson and the Independent Member (as defined below) shall have concurred that, under the circumstances, it would be neither advisable to delay consideration of that matter to the next regularly scheduled meeting of the Board nor practicable to schedule a special meeting of the Board to consider that matter on a timely basis.

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Subject to the Company s certificate of incorporation and the Stockholder s Agreement, the members of the Executive Committee shall be appointed by the Board of Directors; provided, that at least one of the members of the Executive Committee shall be the lead independent director of the Board or another Non-Affiliated Director (as defined in the Stockholder s Agreement) (the Independent Member) and at least one member of the Committee shall be the Company s Chief Executive Officer.

The Executive Committee is authorized by its charter to retain, compensate, evaluate and terminate consultants, including outside counsel, as necessary for it to carry out its duties, without consulting with or obtaining the approval of the Board of Directors or any officer of the Company. A copy of the Executive Committee Charter adopted by the Board can be found on our website at www.t-mobile.com by clicking the Investor Relations hyperlink located in the footer of the Home page, and then selecting Corporate Governance.

Compensation of Directors

In fiscal year 2012 and until April 30, 2013, when the Business Combination was consummated, non-employee independent members of our Board of Directors were eligible to participate in the MetroPCS Communications, Inc. Third Amended and Restated Non-employee Director Remuneration Plan, or non-employee director remuneration plan, under which such directors received compensation for serving on our Board. Under the non-employee director remuneration plan, directors who were employees did not receive any additional compensation in respect of their services as directors. The objectives for our non-employee director remuneration plan were to remain competitive with the compensation paid to directors of comparable publicly held and traded companies while adhering to corporate governance best practices with respect to such compensation, and to reinforce our practice of encouraging stock ownership.

The Company s non-employee director remuneration plan provided:

- an annual retainer of $40,000, plus $10,000 if such member serves as Chairman of the Finance and Planning Committee, the Compensation Committee or the Nominating and Corporate Governance Committee of the Board, and $30,000 if such member serves as the Chairman of the Audit Committee of the Board, which amounts shall be paid in cash;

- an initial grant of 33,600 options to purchase our common stock upon becoming a member of the Board, with an exercise price equal to the common stock s closing price on the NYSE on the date of grant, which vests over three years in a series of 36 successive equal monthly installments beginning after the date of grant;

- an annual grant of 16,800 options to purchase our common stock, with an exercise price equal to the common stock s closing price on the NYSE on the date of grant, which vests over three years in a series of 36 successive equal monthly installments beginning after the date of grant;

- an annual grant of 6,000 shares of restricted stock that vests over three years with such restricted stock award vesting upon completion of each quarter of service, in a series of 12 successive equal quarterly installments beginning three months after the grant date; and

- $2,000 for each Board meeting and committee meeting attended in-person and $1,000 for each telephonic meeting of the Board and committee meeting attended telephonically.

The following table sets forth certain information with respect to our non-employee director compensation during the fiscal year ended December 31, 2012. The numbers in the footnotes to the table do not reflect the reverse stock split or the cash payment in connection with the Business Combination.

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2012 Director Compensation Table

Name	Fees Earned or Paid in Cash	Stock Awards (2)	Option Awards (1)(2)	Total
W. Michael Barnes	$ 123,500	$ 57,300	$ 81,490	$ 262,290
John (Jack) F. Callahan, Jr.	$ 84,500	$ 57,300	$ 81,490	$ 223,290
C. Kevin Landry	$ 91,500	$ 57,300	$ 81,490	$ 230,290
Arthur C. Patterson	$ 93,500	$ 57,300	$ 81,490	$ 232,290
James N. Perry, Jr.	$ 112,500	$ 57,300	$ 81,490	$ 251,290

(1) The value of the option awards is determined using the aggregate grant date fair value computed in accordance with Financial Accounting Standards Board Accounting Standards Codification (ASC) 718 (Topic 718, Compensation Stock Compensation). These amounts reflect the Company s accounting expense and do not correspond to the actual value that will be realized by the directors. See Note 13 to the Consolidated Financial Statements included in the Company s Annual Report on Form 10-K for the year ended December 31, 2012 regarding assumptions underlying valuation of equity awards.

(2) The following summarizes the grant date fair value of each award granted during 2012, computed in accordance with ASC 718, as well as the aggregate shares under stock awards, and the aggregate shares underlying option awards held by each non-employee director as of December 31, 2012:

Name	Grant Date	Number of Shares of Stock or Units (#)	Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards ($/Share)	Grant Date Fair Value ($)
W. Michael Barnes (a)	2/7/2012		16,800	$ 9.55	$ 81,490
	2/7/2012	6,000			$ 57,300
John (Jack) F. Callahan, Jr. (b)	2/7/2012		16,800	$ 9.55	$ 81,490
	2/7/2012	6,000			$ 57,300
C. Kevin Landry (c)	2/7/2012		16,800	$ 9.55	$ 81,490
	2/7/2012	6,000			$ 57,300
Arthur C. Patterson (d)	2/7/2012		16,800	$ 9.55	$ 81,490
	2/7/2012	6,000			$ 57,300
James N. Perry, Jr. (e)	2/7/2012		16,800	$ 9.55	$ 81,490
	2/7/2012	6,000			$ 57,300

(a) Dr. Barnes held options to purchase 326,487 shares of Common Stock and 7,500 shares of restricted stock subject to vesting as granted under our Equity Plans.

(b) Mr. Callahan held options to purchase 100,800 shares of Common Stock and 7,500 shares of restricted stock subject to vesting as granted under our Equity Plans.

(c) Mr. Landry held options to purchase 48,068 shares of Common Stock and 7,500 shares of restricted stock subject to vesting as granted under our Equity Plans.

(d) Mr. Patterson held options to purchase 99,934 shares of Common Stock and 7,500 shares of restricted stock subject to vesting as granted under our Equity Plans.

(e) Mr. Perry held options to purchase 279,000 shares of Common Stock and 7,500 shares of restricted stock subject to vesting as granted under our Equity Plans.

In connection with the consummation of the Business Combination, all outstanding equity awards under the Company s equity plans, including each outstanding stock option and each share of restricted stock held by

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directors, automatically vested and, in the case of stock options, became exercisable. Holders of stock options could elect to receive cash in lieu of their vested stock options during the five days following the consummation of the Business Combination in accordance with the terms of the Business Combination. Any stock options that were not cashed out were adjusted for the reverse stock split and the cash payment and remain outstanding in accordance their terms.

2013 Director Compensation

In 2013, our Board of Directors undertook a review of compensation for non-employee directors. It was assisted in this review by management s compensation consultant, Towers Watson, which provided advice and perspective regarding peer group practices and broader market trends. As a result of this review, our Board adopted the T-Mobile US, Inc. Director Compensation Program, effective as of April 30, 2013 (the 2013 Program) described below, which with respect to equity awards is subject to stockholder approval of the 2013 Omnibus Incentive Plan.

Each director who is not an employee of the Company or an officer or employee of Deutsche Telekom, which we refer to as a non-employee director, is eligible to participate in the 2013 Program. Each non-employee director will receive an annual retainer of $100,000 paid in equal quarterly installments at the end of the quarter in which earned. Fees are subject to pro-ration for any person who becomes a non-employee director and/or committee chair at any time of the year other than the date of the Company s annual meeting of stockholders. The Chairs of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee each will receive an additional retainer of $50,000, $25,000 and $10,000, respectively, and the lead independent director will receive an additional retainer of $25,000. Non-employee directors will receive $2,000 per meeting for in-person Board and committee meetings in excess of ten board meetings and ten committee meetings per calendar year, and an additional $1,000 for telephonic Board and committee meetings in excess of ten board meetings and ten committee meetings per calendar year. Directors will also receive reimbursement of expenses incurred in connection with their Board service.

Immediately after each annual meeting of stockholders beginning with the 2013 Annual Meeting, each non-employee director will automatically be granted restricted stock units (RSUs) with a value equal to $100,000 based on the closing price of our common stock on the grant date, with pro-rata awards for non-employee directors joining the Board at any time other than the date of the annual meeting of stockholders. The RSUs will vest on the one-year anniversary of the grant date. In the event of a director s termination of service prior to vesting, all RSUs are automatically forfeited to the Company. The RSUs will immediately vest on the date of a change in control of the Company.

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COMPENSATION DISCUSSION AND ANALYSIS

Overview

This Compensation Discussion and Analysis, or CD&A, describes our executive compensation program for 2012. We use this program to attract, motivate, and retain the executives who lead our business. In particular, this CD&A explains how the Compensation Committee of the Board of Directors, or the Committee, made its compensation decisions for our executives, including our named executive officers, or Named Executive Officers or NEOs, for 2012. Our NEOs for 2012 were Roger D. Linquist, Chairman and Chief Executive Officer; Thomas C. Keys, President and Chief Operating Officer; J. Braxton Carter, Vice Chairman and Chief Financial Officer; Mark A. Stachiw, Vice Chairman, General Counsel and Secretary; and Dennis T. Currier, Senior Vice President of Human Resources. Effective upon consummation of the Business Combination, there have been changes to our executive management team. Mr. Linquist resigned as our Chief Executive Officer. Mr. John J. Legere became our President and Chief Executive Officer. Mr. Keys resigned as our President and Chief Operations Officer and was appointed Executive Vice President and Chief Operating Officer MetroPCS Business. Mr. Carter continued as Chief Financial Officer and was appointed Executive Vice President and Treasurer. Mr. Stachiw ceased serving as Vice Chairman, General Counsel and Secretary. Mr. Currier ceased serving as Senior Vice President of Human Resources. See pages 19-21 for a description of our current executive management team.

The composition of our Compensation Committee has also changed as a result of the Business Combination. For 2012 and until the consummation of the Business Combination, the members of the Committee were C. Kevin Landry, as Chair, W. Michael Barnes and Arthur C. Patterson. Effective upon consummation of the Business Combination, the members of the Committee are Teresa A. Taylor, as Chair, Lawrence H. Guffey, Raphael Kübler, René Obermann and Kelvin R. Westbrook.

After consummation of the Business Combination, the newly constituted Compensation Committee engaged Mercer to continue as its independent, outside compensation consultant. The Committee is in the process of working with Mercer with input from management to determine the specific direction, emphasis and components of an executive compensation program for the Company that will be competitive and performance-based and will align the interests of our executive officers with those of our stockholders.

Fiscal 2012 Compensation

This section of the CD&A describes our historical fiscal 2012 executive compensation program, as also described in legacy MetroPCS s Annual Report on Form 10-K for the year ended December 31, 2012. The amounts presented in the CD&A and the following tables under Executive Compensation do not reflect the reverse stock split or the cash payment effected in connection with the Business Combination. References to the Compensation Committee in the remainder of this CD&A refer to the Compensation Committee as constituted in fiscal 2012.

Our Compensation Highlights for 2012

In 2012, we realigned the short-term incentive targets for several of the named executive officers based on our annual market analysis to maintain our desired compensation philosophy. The Company did not change its executive compensation philosophy of paying for performance; we retained the same group of peer companies as a guide in establishing our executive compensation programs; the Compensation Committee used the same compensation consultant as in 2011; the Compensation Committee used the same annual cash performance award criteria in 2012 as 2011; and we retained the same Company/Team and individual component breakdown for our annual cash performance awards. The same percentage of base salary for our annual cash performance awards targets was maintained in 2012 as 2011, except that with respect to our President & Chief Operating Officer and Chief Financial Officer and Vice Chairman we increased the percentage of base salary by 5%. In

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addition, we made long-term equity grants based on the same criteria for the Named Executive Officers in 2012 as 2011. In 2012, we increased the base salary of our CEO by 8.6% and the three next highest NEOs by 5.4%, effective February 11, 2012.

The following table shows the percentage of change of each element of our compensation mix for each of our Named Executive Officers from 2011 to 2012. See more detailed discussion below regarding the basis for these changes and the 2012 Summary Compensation Table below for the corresponding amounts attributable to each element for each of the Named Executive Officers.

Percentage Change in Compensation from 2011 to 2012

Element	CEO	President & COO	Vice Chairman/ CFO	Vice Chairman/ General Counsel and Secretary	SVP/HR
Salary (1)	8.6%	5.4%	5.4%	5.4%	7.4%
Stock Awards (2)	(33.7)%	(33.7)%	(30.0)%	(33.7)%	(33.7)%
Option Awards (2)	(25.8)%	(25.8)%	(24.1)%	(25.8)%	(44.1)%
Non-equity Incentive Plan Compensation (3)	(4.7)%	(2.3)%	(1.6)%	(7.7)%	7.0%
All Other Compensation (4)	2.0%	2.0%	2.0%	2.0%	0.0%
Total Compensation	(21.6)%	(20.9)%	(19.1)%	(20.1)%	(24.6)%

(1) The merit based increase to base salary for 2012 was effective February 11, 2012.

(2) The percentages are reflective of the Company s stock price being significantly lower on the grant date in 2012 versus the grant date in 2011. See 2012 Total Compensation Mix Analysis below.

(3) The Company/Team performance criteria payout percentage used in calculating non-equity incentive plan compensation was lower for 2012 at 84.0% versus 106.0% for 2011. See Annual Cash Performance Awards below.

(4) Consists of the MetroPCS s 401(k) matching contribution for each NEO that elects to participate in the 401(k) Plan.

At our 2011 Annual Meeting of Stockholders, we submitted two non-binding, advisory proposals to our stockholders. The first was a proposal seeking approval of our executive compensation, or the Non-Binding Resolution on Executive Compensation. Over 94% of our stockholders voted in favor of a Non-Binding Resolution on Executive Compensation. After taking into consideration, among other things, the vote in favor of the Non-Binding Resolution on Executive Compensation, our Compensation Committee continued its objectives in the same manner as 2011 and did not make any material changes to the compensation program or the executive compensation program for 2012. The second non-binding, advisory proposal was on the frequency of the non-binding, advisory vote on executive compensation, or Frequency Vote. At our 2011 Annual Meeting of Stockholders, our Board recommended to our stockholders that they vote to hold the non-binding, advisory vote to approve executive compensation once every three years. A majority of the votes cast (excluding abstentions) for the Frequency Vote were in favor of holding the non-binding, advisory vote on executive compensation once every three years. After taking into consideration, among other factors, the resulting vote of the stockholders, the Board, consistent with the recommendation to stockholders, determined to hold the non-binding, advisory vote to approve executive compensation once every three years. Accordingly, the next non-binding advisory vote to approve executive compensation for the Company s named executive officers will be held at the Company s 2014 Annual Meeting of Stockholders. The next Frequency Vote will be held on or before the Company s 2017 Annual Meeting of Stockholders.

The Objectives of Our Executive Compensation Program

Our compensation program is designed to attract and retain highly skilled executives with an emphasis on pay for performance that is aligned with our stockholders interests. Our Compensation Committee is responsible

for establishing and administering our policies governing the compensation for our executive officers, including our Named Executive Officers. Our Compensation Committee for 2012 was composed entirely of non-employee independent and outside directors.

Our executive compensation programs are designed to achieve the following objectives:

Emphasize pay for performance;

Attract, retain and motivate talented and experienced executives in the highly competitive and dynamic wireless telecommunications industry;

Recognize, compensate and reward executives whose knowledge, skills and performance are critical to our success;

Align the interests of our executive officers with our stockholders by motivating executive officers to increase stockholder value and reward such executive officers when specific, measurable milestones are achieved;

Provide a competitive compensation package which is weighted heavily towards pay for performance, and in which total compensation is primarily determined by the achievement of specific, measurable Company/Team goals and individual goals, and the creation of stockholder value;

Ensure fairness among the executive officers by recognizing the contribution each executive officer makes to our success;

Encourage appropriate risk taking while discouraging behavior that may result in unnecessary or excessive risk;

Foster a shared commitment among executive officers by coordinating their Company/Team and individual performance goals in a meaningful and collaborative manner; and

Appropriately compensate our executives to manage our business to meet or exceed our long-range objectives and business goals.

Our Compensation Principles and Practices

Use of Competitive Data

The primary principle and objective of our compensation program is to align strategic goals of management and stockholders by motivating and rewarding executive officers on a pay for performance basis through a market-competitive pay package, which is derived from short and long term targeted performance measurements and objectives of the Company. Our Compensation Committee is responsible for developing and reviewing our compensation policies and program and in doing so utilizes external resources as well as a compensation consultant. For benchmarking purposes, our Compensation Committee has established a peer group of public companies to evaluate the competitiveness of the Company s compensation for its executive officers and to be used as a guide in setting compensation for newly hired executive officers. As a check against, and to supplement the peer group data, the Company also reviews each executive officer position with respect to the compensation databases of telecommunications companies and for comparable positions in comparably sized organizations, as well as the relationship, duties, and importance of each officer to the Company. We believe a competitive total compensation package is necessary to attract and retain an executive management team with the appropriate abilities and experience required to lead us.

The Compensation Committee uses the market data derived from the peer group and the compensation databases as a guide in establishing the total compensation for each executive officer. However, we use the market data only as a check and guide and we independently view the total compensation of each executive officer against other officers and the relative duties and importance of the executive officer to the Company. We compare the total compensation for each of our executive officers, which consists of base salary, annual cash performance awards and long-term equity incentive awards, as well as our performance results, in relation to other companies in our industry of similar size in terms of revenue and market capitalization. The management of the Company, the Company s compensation consultant and the Compensation Committee s independent compensation consultant reviewed the total compensation of both our peer group and a select database of additional representative companies to establish the market compensation for our executive officers. Mercer provided consultation services solely to and for the Compensation Committee in 2012.

We used the following market data as a guide in establishing our total compensation program for 2012. The market data was derived from the available Proxy Statement filings as of October 2011 from the listed public wireless telecommunications companies, representing our 2012 peer group, which we believe are comparable to us based on an estimated median full year gross revenue of $3.8 billion for 2011 and a median market capitalization of $3.5 billion as of October 27, 2011:

- CenturyLink, Inc., formerly CenturyTel;
- Charter Communications, Inc.;
- Clearwire Corporation;
- Frontier Communications Corporation;
- Leap Wireless International Inc.;
- Liberty Global, Inc.;
- NII Holdings, Inc.;
- NTELOS Holdings Corporation;
- TW Telecom Inc.;
- United States Cellular Corporation; and
- Windstream Corporation.

We believe that it is important to compare to a peer group of companies that are in the same industry as the Company and have revenue, three year revenue and Adjusted Earnings Before Interest, Depreciation and Amortization, or EBITDA, and Compounded Annual Growth Rate, or CAGR, comparable to the Company and to maintain it year over year to retain comparability. The industry, however, has been consolidating so there are fewer companies each year to use as a comparison and many of the companies in the industry have significantly larger revenues than the Company, are not publicly traded, or are not growing. For example, we previously have used Centennial Communications Corporation in our study, but it was acquired in 2009. We believe that the companies we use in establishing our total compensation for our executive officers are appropriate for the following reasons:

These companies are in the telecommunications and media industry;

The Company had revenues of $4.1 billion for 2010 and each company in the group represents a blend of revenues for the most recent fiscal year as of October 27, 2011;

The Company has three year revenue CAGR of 22% and almost all of the companies have positive three year revenue CAGR and several have a revenue CAGR ranging from 18-37% for the most recent fiscal year as of October 27, 2011; and

The Company has a three year EBITDA CAGR of 21% and almost all of the companies have positive three year EBITDA CAGR and a number have a three year CAGR of EBITDA between 11-37%.

Based on this peer group, the Company had annual revenues of 57% of the peer group, and was in the 83rd percentile for the three year revenue CAGR and the 90th percentile for the three year EBITDA CAGR.

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Company versus Peer Group Metric Comparison (1)

	Revenue for the FYE as of 10/27/2011 ($ in millions)	Market Cap Value as of 10/27/2011 ($ in millions)
Peer Group Median	$3,798	$3,548
Company	$4,069	$3,522
Peer Group Percentile Positioning	Between 50th - 75th percentile	Approximately 50th percentile

(1) Information included in Mercer s report Review of Executive Compensation dated November 1, 2011.

One of the goals of the Compensation Committee is to retain a consistent peer group from year to year. Maintaining a consistent peer group (excluding companies which no longer report) assists the Compensation Committee in making comparable analysis from year to year and avoiding anomalies which are introduced through changing peer groups. For 2011, the peer group was substantially the same as the peer group for the last three years. As Centennial Communications Corporation was acquired by AT&T in 2009, it was removed for the 2012 peer group.

We believe using a public peer group along with the select databases of other companies to evaluate the competitiveness of the Company s total compensation for executive officers provides the best approach in making sure that our compensation is competitive in the wireless telecommunications industry and is a best practice for setting incentive compensation. We believe that the public peer group of companies provides an appropriate reference point because they consist of similar organizations with similar revenues and enterprise valuations against which we compete for executive talent and from which we are most likely to draw new executives. Further, since the Company believes that the NEOs total compensation is linked to Company revenue, having a peer group where the Company is at or near the median is important. We do not attempt to quantify or otherwise assign any relative weightings to any of our peer companies when benchmarking against them. We annually review the companies in our peer group and add or remove companies as necessary to ensure that our peer group comparisons are meaningful.

Published survey data include surveys focused on the communications industry, including Mercer Benchmark Survey and Mercer Telecom Industry Survey, and was used primarily for those executive officer positions with insufficient peer proxy data. A sample list of telecommunications companies in such surveys include:

ALLTEL Wireless
Applied Signal Technology
Asurion
AT&T, Inc.
Brightstar Corporation
Broadview Networks, Inc.
CableVision Systems Corp.
CACI International, Inc.
CenturyLink
Charter Communications
Comcast Corporation
Cox Enterprises Inc.
Crown Castle International Corp
DirectTV
Dish Network
Echostar Corporation
FPL Fibernet
Integra Telecom
Intelsat Global Service Corp.
Level 3 Communications
nTELOS
Qualcomm
Qwest Communications International
Radio One
Samsung Telecommunications America
Singapore Telecom USA
Sirius XM Radio
Sprint Nextel
TDS Telecom
Tellabs
Time Warner Cable
T-Mobile USA
United States Cellular Corporation
Verizon Communications
Verizon Wireless
Vonage Holdings Corporation

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For 2012, in order to properly analyze the industry data, the Company analyzed for each executive the compensation data gathered by the Company and the compensation consultants. Market comparisons for the NEOs focused on peer group comparisons that were supplemented with published survey data only when there was insufficient peer group comparison data.

We believe our executive compensation program is appropriate when considering our business strategy, our compensation philosophy, the competitive market pay data, the competitiveness of the wireless industry and the significant growth that we have achieved year over year. Further, many of our executive officers have a number of years of experience in both the communications industry and in senior management, which requires us to ensure that our executive compensation program is competitive with other companies that may try to recruit our executive officers.

The Decision Making Process

For each executive officer, we consider the following factors when establishing the executive s total compensation:

- The nature of our business, the regulatory, legal and financial environment in which we operate and our business need for the executive officer s skills, as well as the business need for the executive by our peer group of companies;
- The value of the overall experience and professional expertise that the executive officer affords to the broader goals and long-term objectives of our business;
- The contributions that the executive officer has made relative to our success;
- The relationship and contributions of our executive officers working together as a team to execute our overall business strategy;
- The relationship of our executive officers pay to the median pay for their position with a view toward having executives reach the median for their pay within several years of being in the position commensurate with individual performance;
- The transferability of the executive officer s experience and managerial skills to other potential employers, particularly in the communications industry; and
- The readiness of the executive officer to assume a more significant role with our Company or another potential employer.

We believe these factors are appropriate because they allow the Company to balance the experience, talent and skills of the executive with other factors in order to attract and retain the executives needed to be successful. While we consider each of these factors, no factor is given greater importance than any other factor.

The Company used a performance evaluation system established at the beginning of the fiscal year to determine the executive officer s performance against established target performance goals and criteria, which was used to determine an executive s total compensation for the year. The Company performance goals and criteria are based on the Company s strategic and operational business plan. Our compensation program places significant emphasis on pay for performance against these annually established performance goals. Further, the Board established for the CEO, and the CEO established for each executive officer, other than himself, individual goals and objectives throughout the year as business needs dictated which the Compensation Committee then reviewed. Based on the executive s individual performance for the year against these individual performance goals, his supervisor or the Board determined an appropriate base salary within a base salary range designated for such executive s position based on a number of factors outlined in Base Salary below, which salary range was targeted to be centered around the market median for base salary. An executive s individual performance rating also was used to determine the amount paid in connection with the individual component of his annual cash

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performance award. If an executive officer exceeded his individual goals, he could be compensated up to twice the target payment amount for the individual component, and for performance which met his individual goals, he could be paid an amount in a range centered on the target payment amount for the individual component, and for performance under his individual goals, he could be paid nothing. Along with various other factors noted in Long-term Equity Incentive Compensation below, an executive s individual performance rating for the prior year also was used to determine the amount of an executive s annual long-term equity incentive award. Such annual long-term equity incentive award was targeted at median of market for performance that met an executive s individual goals and up to an award at the 90th percentile level for exceptional performance. Although in all established programs setting forth compensation philosophy, objectives and guidelines, the actual resulting compensation realized by an executive from year to year remains subject to varying factors that could result in a shift, either up or down, in the resulting compensation to such employees, including the NEOs. In addition to other relevant factors that the Compensation Committee reviews in its assessment and approval of compensation each year, such as seeking to balance executive compensation among all the executive management team based on the resulting compensation for the year, some of these factors, such as current market fluctuations, economic conditions, industry trends, increased competition and future regulatory rulings or changes in regulation, are outside the control of the Company and our executives. Since 2009 the Company has utilized at the Compensation Committee s request a Shareholder Value Transfer methodology, or SVT, whereby the Company reserves approximately 1.5% of average outstanding shares (the equity pool) for annual equity grants, new hire and promotion equity grants and any off-cycle equity grants approved by the Board for all employees, including all officers (including the NEO s), directors, employees and new hires. Further, the Compensation Committee established a goal of granting the equity pool of the Company to all employees with only up to 30% being awarded to the four highest compensated NEOs. While the Compensation Committee can depart from these targets, and has done so in some instances, these targets can cause the total compensation to vary widely from year to year based on the price of the Company s common stock. We believe that our pay philosophy provides the necessary balance and focus for the Company and its executives and incentivizes and rewards the executives if the Company grows and succeeds as measured against its strategic, operational and financial plans, while at the same time providing a balanced competitive compensation package.

Based in part on this process and the recommendations from our Chief Executive Officer and other considerations discussed below, the Compensation Committee reviews and recommends to the Board the annual total compensation package of our executive officers. The Compensation Committee evaluates our Chief Executive Officer s performance in light of the compensation goals and objectives established for the Chief Executive Officer. The Compensation Committee also reviews the annual performance of each officer related to the Chief Executive Officer and considers the recommendations of the related person s direct supervisor with respect to their individual performance rating, their base salary, targets for and payments under our annual cash performance awards, and grants of long-term equity incentive awards. The Compensation Committee reviews and approves these recommendations with modifications as deemed appropriate by the Compensation Committee. Based on its evaluation, the Compensation Committee recommends to our Board the performance rating for such executive officer s base salary, annual cash performance and long-term equity incentive awards for each executive officer and the amount of the individual performance component for the prior year s annual cash performance award based on its assessment of their performance of such executives individual performance goals with input from the Compensation Committee s consultants.

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2012 Total Compensation Mix Analysis

As a result of our corporate philosophy that our compensation program be aligned with stockholders interest, a significant portion of our executives total compensation is in the form of long-term equity incentive awards. The 2012 compensation mix for the CEO and the other named executive officers is as follows:

* Target pay is defined as the midpoint of each executive s base salary range plus each executive s target annual cash performance award plus the market 50th percentile long-term incentive award.

For 2012, our Chief Executive Officer received total compensation of approximately $7.04 million, which consisted of a base salary of $0.95 million, long-term equity incentive compensation with a value of approximately $4.60 million, including stock option awards valued as of the grant date using a Black Scholes valuation model, and an annual cash performance award payout of approximately $1.49 million. This is a decrease of $1.90 million, or 22%, from total compensation of approximately $8.94 million from 2011. This decrease reflects a significant decrease in the value of long-term incentive equity awards of 30% over 2011, based on a decline in the per share price from $14.40 per share on the grant date of February 28, 2011 to $9.55 per share on the 2012 grant date, February 7, 2012. Because the number of shares in the equity pool is capped at approximately 1.5% of average shares outstanding each year the value of each individual s equity grant is highly dependent on the Company s stock price on the date of grant. Based on our market analysis, the base salary paid to our Chief Executive Officer for 2012 was in line with the market median base salary level for other communications companies of comparable size, total cash compensation was on par with the market median, and the long-term equity incentive award for our Chief Executive Officer for 2012 was on par with the market median percentile.

For 2012, our other four Named Executive Officers, as a group, received total compensation of approximately $9.33 million, which consisted of base pay of $1.87 million, long-term equity incentive compensation with a value of approximately $5.80 million, including stock option awards valued as of the grant date using a Black Scholes valuation model, and annual cash performance compensation of approximately

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$1.66 million. This reflects a decrease of $2.44 million, or 21%, from total compensation of approximately $11.77 million for 2011, which consisted of base salaries of $1.77 million, long-term equity incentive compensation with a value of approximately $8.30 million, and annual cash performance awards of approximately $1.70 million. Just like the CEO, the value of the equity of the other NEOs was lower in 2012 than 2011 because of the decline in the per share price of our common stock between the 2011 grant date and the 2012 grant date. The total compensation and elements thereof paid to each of our other Named Executive Officers during 2012 is set forth below in the 2012 Summary Compensation Table and the table entitled 2012 Grants of Plan-Based Awards. See Summary of Compensation 2012 Summary Compensation Table and 2012 Grants of Plan-Based Awards.

In addition, the base salary of the Chief Executive Officer was approximately 1.6 times the next highest paid named executive officer and the total cash compensation was approximately 2.1 times.

We also believe that our executive compensation meets our compensation philosophy of having a market-competitive pay package which is targeted at market median and pays out up to the 90th percentile for exceptional performance. Based against our peer group of companies, our 2012 executive compensation is as follows:

	Target Compensation compared against Market 50th Percentile (Median)		
	Peer Group Median Base Salary	Peer Group Median Total Annual Cash Compensation (1)	Peer Group Median Total Direct Compensation (2)
CEO	%	(4)%	(0.8)%
Other 4 NEO s	(2.3)%	(1)%	1%

(1) Base Salary plus payouts of annual cash performance awards.

(2) Total Cash Compensation plus Black Scholes value of options granted in 2012 plus market value of restricted stock granted in 2012.

Our Executive Compensation Program

Overview of Elements of Our Executive Compensation Program

The elements of our executive compensation program are summarized in the table below, followed by a more detailed discussion of each element of our executive compensation program.

Element	Characteristics	Purpose
Base salary	Fixed annual cash compensation; all executives are eligible for periodic increases in base salary based on individual performance; targeted at the median market pay level of companies of comparable size in the communications industry.	Attract and retain executives by keeping our annual compensation competitive with the market for the skills and experience necessary to meet the requirements of the executive s role with us.

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Element	Characteristics	Purpose
Annual cash performance awards	Performance-based annual cash compensation earned based on Company/Team performance criteria against target performance levels based on the Company s annual business plan and individual performance goals; targeted at median market pay levels with the potential for paying above the market median to a maximum of 200% of target for outstanding achievement and 0% of target for failure to meet the target objectives.	Motivate and reward for the achievement and over-performance of our critical financial, operational and strategic goals as well as individual performance goals. Amounts earned for achievement of target Company performance levels based on our annual budget approved by the Board is designed to provide a market-competitive pay package at market median pay levels and at above market median for outstanding performance achievement; potential for lesser or greater amounts are intended to motivate participants to achieve or exceed our financial and other performance goals with no reward earned if performance goals are not met.
Long-term equity incentive awards (stock options and restricted stock)	Long-term equity awards are generally granted with time based vesting with one-half of the value of such award in stock options which have value to the extent that the price of our common stock increases over time and one-half of the value in restricted stock granted at the full value; and targeted pay levels are awarded at the 50th percentile with the potential for above market grant up to the 90th percentile of market for exceptional performance.	Align interest of management with stockholders; motivate and reward management to increase the value of the Company stock over the long-term; attract and retain employees through the grant of full value restricted stock. Time-based vesting of stock options and restricted stock based on continued employment facilitates retention; amount realized from exercise of stock options awards and restricted stock ownership increased stockholder value of the Company. Reward employees for Company and individual performance.
Retirement savings opportunity	Tax-deferred plan in which all employees can choose to defer compensation for retirement. Beginning January 1, 2009, we provided a 25% match on the first 4% of eligible compensation. Beginning on January 1, 2013, we began providing a 50% match on the first 4% of eligible compensation. We do not allow employees to invest these savings in our common stock.	Provide employees the opportunity and the incentive to save for their retirement. Account balances are affected by contributions and investment decisions made by the employee.
Health & welfare benefits	Fixed component. The same/comparable health & welfare benefits (medical, dental, vision, disability insurance and life insurance) are available to all full-time employees.	Provides benefits to meet the health and welfare needs of employees and their families.

Base Salary

Our executive officers, including the Named Executive Officers, are assigned to pay grades determined by comparing position-specific duties and responsibilities with the market pay data and the Company s internal structure. Each pay grade has a salary range with corresponding annual cash performance award and long-term equity incentive award opportunities, which is based on market pay and other factors. When establishing the base salary of any executive officer, we also consider business requirements for certain skills, individual experience and contributions, the roles and responsibilities of the executive, the pay of other executive officers, and other factors. We believe this is a reasonable and flexible approach to achieving the objectives of the executive compensation program of appropriately determining the pay of our executives based on their skills, experience, and performance.

Based on its review of competitive market data, including peer group data, internal comparators among the officer positions, and other information management recommends to the Compensation Committee a salary target centered around the median market amount. We believe it is important that we target paying our executives at the minimum of the target base salary range for the given position and, based on the executive s performance rating, skills and experience in his role, accelerate or increase his base salary to the median of the range over time. Once the median of his base salary is reached, increases in the base salary will moderate depending on his individual performance through to the maximum of the range amount. The annual performance reviews of our executive officers are considered by the Compensation Committee when making decisions on setting base salary. As noted we consider the executive officer s current base salary in relation to midpoint pay levels so that for the same individual performance, an executive officer with the same performance generally will receive larger increases when below market median and smaller increases when at or above the market median. In determining appropriate compensation levels for our executive officers, including our Named Executive Officers, we annually review, among other things, changes (if any) in market pay levels, the contributions made or to be made by the executive officer, the performance of the executive officer, the increases or decreases in responsibilities and roles of the executive officer, the business needs for the executive officer, the marketability of managerial skills, the relevance of the executive officer s experience to other potential employers, the executive s salary in relationship to the minimum of his salary range and the pay of other executive officers, and the readiness of the executive officer to assume a more significant role with another organization.

Our Compensation Committee meets outside the presence of all of our executive officers, including the Named Executive Officers, to consider appropriate compensation for our Chief Executive Officer. For all other Named Executive Officers, the Compensation Committee meets outside the presence of all executive officers except our Chief Executive Officer, Senior Vice President of Human Resources and Vice Chairman, General Counsel and Secretary, each of whom recuses himself when the Compensation Committee discusses his compensation.

The base salaries paid to our Named Executive Officers are set forth in the 2012 Summary Compensation Table. For the fiscal year ended December 31, 2012, cumulative base salary paid in cash compensation to our Named Executive Officers was approximately $2.82 million, with our Chief Executive Officer receiving approximately $0.95 million, or approximately 33.6%, of that amount. The base salary of our CEO increased 8.6% over 2011 and the other three most highly compensated NEO s increased 5.4% effective as of February 11, 2012. We believe these increases are warranted given our performance. The base salaries for our NEO s which have been in their current position for several years is near the mid-point of the salary range and near the market median. We believe that the base salaries paid to our executive officers during 2012 achieve our executive compensation objectives, compare favorably to market pay levels and are within our target of providing a base salary near the market median, and achieving the objective of having a significant portion of each Named Executive Officer s salary based on Company and individual performance.

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Annual Cash Performance Awards

Our executive compensation program emphasizes pay for performance. We believe that a substantial portion of each executive officer s compensation should be in performance-based pay. Annual cash performance awards are granted and earned under the MetroPCS Communications, Inc. 2010 Equity Incentive Compensation Plan, or 2010 Plan. Awards earned under the 2010 Plan are based on performance criteria that are aligned with our business strategy, operational goals, and financial plan and are recommended by the Compensation Committee and approved by the Board near the beginning of each year. We believe the annual cash performance awards granted under our 2010 Plan to our Named Executive Officers help focus their efforts on the Company s objectives and goals and reward the Named Executive Officers for annual operating results that help create value for our stockholders.

Performance is measured based on the achievement of specific, measurable Company/Team criteria and goals established by our Board relative to our Board approved annual business plan, operational and strategic goals and individual performance goals set by an executive s supervisor or, in the case of our Chief Executive Officer, the Board. The Company/Team performance goals and individual performance goals are established near the beginning of each fiscal year so that target attainment is not assured. The executive s supervisor, or the Board for our Chief Executive Officer, determines the individual performance component of the annual cash performance award within the guidelines established by the Company s review process and performance rating system. The attainment of payment for performance at the target level or above is not assured, will require strong company performance and significant effort on the part of our executive officers. In order to emphasize the importance of our annual cash performance award plan, we provide the opportunity for individual executive officers who exceed targeted performance levels to receive total cash compensation above the median of market pay levels.

Specifically, target incentive opportunities as a percentage of base compensation for the annual cash performance award are set to achieve payments near the market median, assuming our target business objectives are achieved. If the target level for the performance goals is exceeded, executives have an opportunity to earn maximum cash payment up to twice (or 200%) of the target amount. If the target values for the performance criteria are not achieved, executives may earn less or no award payments under the annual cash performance award program. The target values for the Company/Team performance criteria used in our annual cash performance awards are determined through our annual planning process, which generally begins in October before the beginning of our fiscal year and the individual performance measures for the individual component are set by the Board for the CEO and by the CEO for the other four NEOs. The minimum and maximum values for the Company performance metrics used to pay annual cash performance awards are based on a range centered on the budgeted value. If performance is less than the bottom of the range, no payments are made with respect to that performance metric and if performance is at or greater than the top of the range, the payout on such metric is capped at 200%. Payouts against the metrics are calculated on a straight line between the bottom of the range and the top of the range. The Compensation Committee believes that having a range centered on the budgeted value and capping the payout at the top of the range prevents the Named Executive Officers from engaging in behavior which would be against the Company s financial, operational and strategic goals because over performance on a metric is capped at 200%. Having no payout for results below the bottom of the range ensures a minimum level of performance has been met before there is any award on that metric. A business plan which contains annual financial, operational and strategic objectives is developed each year by management, reviewed and recommended by our Finance and Planning Committee, presented to our Board with such changes that are deemed appropriate by the Finance and Planning Committee, and is ultimately reviewed and approved by the independent directors on our Board with such changes that are deemed appropriate by the Board. The business plan objectives include our budgeted results for the annual cash performance award measures and include all of our performance criteria. The structure of the annual cash performance award program along with the weighting of each performance metric and the ratio of the Company/Team performance versus individual performance is reviewed by the Compensation Committee during the first quarter of the plan year to ensure that incentive opportunities are properly aligned with the overall business plan, operational objectives and the strategy of the Company and are presented to the independent directors on our Board for their approval.

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Payment under the annual cash performance awards are determined at year-end based on our performance against the previously Board approved annual cash performance award performance criteria. The Compensation Committee also exercises discretion in adjusting awards based on its consideration of each executive officer s individual performance against his established individual performance goals and, for each executive officer other than the Chief Executive Officer, based on the annual performance review of such executive as communicated to the Compensation Committee by the Chief Executive Officer, and our overall performance during the year. The payments under the annual cash performance award for all executive officers, including the Named Executive Officers, are reviewed and recommended by our Compensation Committee for approval and ultimately are approved by the independent directors of our Board before being paid.

An executive officer s annual cash performance award payout is calculated based on the following formula:

	Company/Team payout portion	+	**Individual payout portion**
Annual Cash Performance Award Payout =	Base Salary x set performance award target % x Company s performance against its goals x 70%	+	Base Salary x set performance award target % x executive s achievement of individual performance goals x 30%

Example:

Executive s base salary was $500,000 and he was in his position for the entire year

Performance target award % for his level of employment is set at 75%

Company performance goal results are 110%

Individual executive s performance rating of excellent results in a corresponding 125% individual payout

Company/Team Performance Payout Portion =	$500,000 x 75% = $375,000 x 110% = $412,500 x 70% = $288,750
Individual Payout Portion =	$500,000 x 75% = $375,000 x 125% = $468,750 x 30% = $140,625
Total Payout =	$288,750 + $140,625 = $429,375

Annual Cash Performance Award Criteria

The following table describes the weighting of the individual measures as well as the financial measures used to determine payments to the Named Executive Officers for the fiscal year ending December 31, 2012 shown as a percentage of the total payment opportunity:

2012 Performance Award Criteria and Basis	**All NEOs**
Company/Team performance criteria	70%
Gross Margin	
Adjusted EBITDA per average monthly subscriber	
Net Subscriber Additions	
Capital Expenditures per ending subscriber	
Discretionary Component	
Individual performance	30%

The criteria above and percentage mix between individual and Company/Team performance criteria have remained the same since at least fiscal year 2009. The Compensation Committee believes that keeping the metrics and the percentage of Company/Team versus individual component the same from year to year fosters predictability and comparisons between fiscal years. Further, keeping the metrics and the percentages the same year over year allows for the Compensation Committee to determine whether the metrics and the percentages are

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appropriate based on analysis from year to year and whether such metrics are achieving the desired results. For example, in 2011, the Company/Team payout percentage was 106.0%, performance slightly above the Company/Team performance metrics. In 2012, however, the same metrics paid out at 84.0%, or significantly less than target, reflecting performance that was below target performance of the Company against the Company/Team metrics. This demonstrates that different levels of Company performance yield different payouts and that the payments under the annual cash performance awards are performance based.

The Company/Team component of the performance criteria above for the annual cash performance award for the executive officers is determined based on the Company s consolidated results against the performance goals recommended by the Compensation Committee from the Company s business plan and approved by the independent directors on the Board. For purposes of the annual cash performance award under the 2010 Plan, the following terms are defined or determined as follows:

Gross margin is defined as the Company s gross revenues less Enhanced 911 revenues, Federal Universal Service Fund revenues and the total cost of equipment;

Adjusted EBITDA per average monthly subscriber is determined by dividing the Company s Adjusted EBITDA by the sum of the average monthly number of customers during the year;

Net subscriber additions are determined by subtracting the number of customers on our networks at the beginning of the year from the number of customers on our networks at the end of the year;

Capital expenditures per ending subscriber is determined by dividing the total balance of property and equipment and microwave relocation costs at the end of the year by the total number of customers at the end of the year; and

Individual performance goals, such as achievement of strategic objectives and individual goals are set by an individual s supervisor and demonstration of compliance with our core values.

The performance criteria are designed to create incentives for the executive officers of our Company to grow the Company s subscribers and revenue while at the same time ensuring that the Company maintains strict cost control and that the Company s growth is profitable. The measures are also designed to give executive management of the Company the flexibility to respond to changes in market conditions. The measures also are designed to provide checks and balances so that any over-achievement on one performance measure may reduce the level of achievement on another performance measure. The gross margin measure is designed to reflect our strategy of developing new markets, growing top line revenue, and expanding our market share in existing markets. To ensure we efficiently develop and expand our markets, the Adjusted EBITDA per average monthly subscriber measure motivates our executives to manage our costs and to take into account the appropriate level of expenses expected with our growth in number of subscribers. The net subscriber additions measure is designed to incentivize our executives to continue to grow the total number of subscribers of the Company. The capital expenditures per ending subscriber measure is designed to ensure that the appropriate level of investment is being made in our networks consistent with our growth.

As noted above, the Company/Team performance criteria also have a discretionary component which is recommended by the Compensation Committee and approved by the Board at the end of the fiscal year. This component provides the Board with flexibility to consider factors other than financial, operational or strategic performance. The discretionary component provides recognition for contributions made to the overall growth or health of the business or other strategic initiatives and is intended to capture how the Company has performed in areas that are not quantified in the major metrics. Historically, the discretionary performance portion of the annual cash performance award has been set at the overall performance of the Company against the other financial/operational measures. For 2012, the discretionary performance portion was set at the overall Company performance level for the named executive officers.

The Compensation Committee and the Board have concluded that the actual targets and the relative weighting of the Company/Team component are confidential and proprietary and that a disclosure of such actual

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targets and relative weightings would cause the Company competitive harm by disclosing confidential and/or proprietary information about the Company s business, strategies, and operations and would signal the Company s strategic direction and focus.

Annual Cash Performance Award Opportunities Under the 2010 Plan

We have developed goals for our performance measures that would result in varying levels of annual cash performance award payments. If these goals are exceeded by a certain percentage, our executive officers have the opportunity to receive a maximum award equal to two times their target award, and if the goals are not achieved, our executive officers receive no payment. The target and maximum award opportunities for 2012 under the 2010 Plan are set based on competitive market pay levels and are shown as a percentage of annual base salary at corresponding levels of performance against our goals as shown in the following table:

	2012 Annual Cash Performance Award Payment Level Based on Goal Achievement		
Officer	**Minimum Payment**	**At 100% (Target)**	**Maximum Payment**
Chief Executive Officer	0% of base salary	140% of base salary	280% of base salary
President and Chief Operating Officer	0% of base salary	90% of base salary	180% of base salary
Vice Chairman and CFO	0% of base salary	80% of base salary	160% of base salary
Vice Chairman, General Counsel and Secretary	0% of base salary	75% of base salary	150% of base salary
Senior Vice President of Human Resources	0% of base salary	65% of base salary	130% of base salary

The annual cash performance award payments at target as percentage of a NEOs base salary remained the same from 2008 through 2011; however, based on market comparisons, the target percentage amounts approved by the Board for the President and Chief Operating Officer and the Vice Chairman and Chief Financial Officer were each increased by 5% to 90% and 80% of base salary, respectively. This increase was driven by an increase in the percentage of base salary of the peer group and the other market data used by the Company.

2012 Performance

We believe that attainment of payments under our annual cash performance award plan requires strong Company performance. For example, for 2012, in order to achieve a minimum payment under the 2010 Plan on each metric, the Company needed to substantially grow units in service, gross margin, and Adjusted EBITDA, and to manage capital expenditures.

Performance Year	Company/Team Performance Criteria Payout Percentage
2009	58.7%
2010	192.9%
2011	106.0%
2012	84.0%

The actual payments under our annual cash performance awards made to our Named Executive Officers for the fiscal year ended December 31, 2012 are set forth in the 2012 Summary Compensation Table. The total payouts of the annual cash performance awards as a percentage of the total cash compensation for 2012 for each Named Executive Officer were approximately:

Officer	Annual Cash Performance Award Payout as a Percentage (%) of Total Cash Compensation
Chief Executive Officer	61%
President and Chief Operating Officer	50%

Officer	Annual Cash Performance Award Payout as a Percentage (%) of Total Cash Compensation
Vice Chairman and Chief Financial Officer	47%
Vice Chairman, General Counsel and Secretary	46%
Senior Vice President of Human Resources	42%

We believe that the payments under our annual cash performance awards made to our Named Executive Officers for the fiscal year ended December 31, 2012 were appropriately aligned with, and met, our executive compensation objectives.

For 2011, the Company/Team portion of the annual performance award was paid at 106.0% of target whereas with the performance in 2012, the same Company/Team portion was paid at 84.0%. We believe this demonstrates that our annual cash performance awards reflects our pay for performance philosophy as the payments for the 2012 annual cash performance awards for our executive officers were less than those paid in 2011 based on the Company s lower performance against the Company/Team performance criteria in 2012.

Clawback. We have a policy for the adjustment or recovery of annual cash performance awards if performance measures upon which they are based are materially restated or otherwise adjusted in a manner that will reduce the size of an award or payment. This policy includes the return by any executive officer of any compensation based upon performance measures that require material restatement which are caused by such executive s intentional misconduct or misrepresentation.

Long Term Equity Incentive Compensation

Our long-term equity incentive program for 2012 provides for an award consisting of one-half of the value of the award in stock options to acquire our common stock, which requires growth in our common stock price in order for our executive officers to realize any value, and one-half of the value of the award in restricted stock, which will appreciate or decrease in value based on our stock price. This allocation is consistent with the approach we took in 2011. Other types of long-term equity incentive compensation may be considered in the future as our business strategy evolves.

We believe our long-term equity incentive awards align the interests of our executive officers to the interests of the stockholders. We select the amount of the award based on the long-term component of the competitive market data established through the peer group and selected other survey data. Equity incentive awards make up the long-term component of an executive s total compensation. Annual long-term equity incentive awards are targeted at the median level of market pay practices, with those individual executive officers who exceed targeted performance levels having the opportunity to receive grants above the market median up to, and in certain circumstances, in excess of the 90th percentile level.

An executive s individual performance determines what level of long-term equity incentive award he will receive. Based on an executive s individual performance and contributions to our overall performance, the 2012 annual long-term equity incentive awards granted to the Named Executive Officers ranged between just below the median and the 90th percentile. The President and Chief Operating Officer received an award just below the market median based on the Compensation Committee s recommendation to the Board. See the table entitled 2012 Grants of Plan-Based Awards for the long-term equity incentive awards granted to the Named Executive Officers for 2012.

The Company utilizes a SVT methodology whereby approximately 1.5% of average outstanding shares are reserved for equity grants for all employees each year (including all officers, employees and new hires). This approach limits the number of shares available for grant to a set number each year and can vary in grant date

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value significantly depending upon the Company stock price on date of grant. For example, our annual awards 2012 grant price was $9.55 versus our annual awards 2011 grant price of $14.40. This 34% decrease was a key driver in the decrease of 2012 long-term equity incentive grant values being lower than 2011 levels.

The Compensation Committee also takes into consideration, among other things, the percentage of equity being awarded to the top four Named Executive Officers in comparison to the aggregate long-term equity incentive award made to all employees, the total dilution as a result of the long-term equity incentive award, and the retention value of existing long-term equity incentive awards.

Like our other pay components, long-term equity incentive awards are determined based on an analysis of competitive market levels. Each year the Compensation Committee works with its compensation consultant to evaluate the competitiveness of the long-term equity incentive structure to ensure that the program remains competitive in the market. Recommendations are reviewed by our Compensation Committee designated consultant, the Compensation Committee, and presented to our Board for approval. In addition, the Compensation Committee evaluates the retention value of existing long-term equity incentive awards and the awards realized by executive officers in prior long-term equity incentive awards. The long-term equity incentive amount is divided by the value of the stock equity award based on a Black Scholes valuation model at the time of grant for stock options and the grant date fair market value for restricted stock.

Long-term equity incentive awards were previously made pursuant to the Second Amended and Restated 1995 Stock Option Plan of MetroPCS, Inc., as amended, or the 1995 Plan. Since late 2005 and thereafter, long-term equity incentive awards were made under the Amended and Restated MetroPCS Communications, Inc. 2004 Equity Compensation Plan, or 2004 Plan, and since May 2011, such awards were made predominately under our 2010 Plan. The 1995 Plan terminated in November 2005 and no further awards can be made under the 1995 Plan, but all unexercised options granted before November 2005 remained outstanding in accordance with their terms. Under the 2004 Plan and 2010 Plan, repricing of awards is only allowable with stockholder approval. During 2011 and 2012, we did not reprice any awards.

Stock options granted under our 2004 Plan and our 2010 Plan have an expiration period of 10 years while options granted under the 1995 Plan have a term of between 10 and 15 years. Long-term equity incentive awards in the form of options are earned on the basis of continued service to us and generally vest over a period of one to four years, and for multi-year awards, generally beginning with one-fourth of the award vesting one year after the date of grant, and the balance pro-rata vesting monthly thereafter. See Potential Payments upon Termination or Change in Control below for a discussion of the change in control provisions related to stock options. The exercise price of each stock option granted in 2012 was based on the closing price of our common stock on the NYSE on the date of the grant. Long-term equity incentive awards in the form of restricted stock are valued based on the Company s closing stock price on the date of grant. The restricted stock generally vests over four years with one quarter vesting on the first anniversary of the grant date of the award of restricted stock and the balance vesting pro-rata monthly or quarterly thereafter. The long-term equity incentive awards vesting schedule is based solely upon continued service by the employee. We believe time based vesting is appropriate since our long-term equity incentive awards vest over a substantial period of time with no vesting occurring in the first year after grant. We believe this approximately links stockholders interests and executive interests without the need for performance-based vesting. See Potential Payments upon Termination or Change in Control below for a discussion of the change in control provisions related to restricted stock.

Historically the Board has granted annual long-term equity incentive awards at its regularly scheduled meeting in February or, if no meeting occurs during an open window in February, the date that is two business days following the release of financial and operational results for the fourth quarter of the year. In fiscal year 2012, the Board decided to modify our grant procedure to be more aligned with general market grant practices. Starting in fiscal year 2012 the Board has determined the appropriate practice for our Board is to make our annual long-term equity incentive award grant during their first meeting in February, which occurred on February 7, 2012.

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While the vast majority of equity incentive awards granted to our executive officers have been made pursuant to our annual long-term equity incentive award program or in connection with their hiring or a promotion, the Compensation Committee retains discretion to make long-term equity incentive awards to executive officers at other times, including rewarding executive officers for exceptional performance, for retention purposes or for other circumstances recommended by management or the Compensation Committee.

For accounting purposes, we apply the guidance in ASC 718 (Topic 718, *Compensation Stock Compensation*), or ASC 718, to record compensation expense for our grants of long-term equity incentive awards. ASC 718 is used to develop the assumptions necessary and the model appropriate to value the awards, as well as the timing of the expense recognition over the requisite service period, generally the vesting period, of the award. See Note 13 of the Notes to Consolidated Financial Statements included in the Annual Report on Form 10-K for the year ended December 31, 2012 for a more detailed discussion of these assumptions.

Executive officers recognize taxable income from long-term equity incentive awards in the form of stock options when a vested option is exercised. We generally receive a corresponding tax deduction for compensation expense in the year of exercise subject to any limitation under section 162(m) of the Internal Revenue Code, as amended (the Code). For a more detailed discussion of section 162(m) limitations, see Tax Deductibility of Executive Compensation below. The amount included in the executive officer s wages and the amount we may deduct is equal to the common stock price when the stock options from a long-term equity incentive award are exercised, less the exercise price, multiplied by the number of stock options exercised. We do not pay or reimburse any executive officer for any taxes due upon exercise of a stock option or for the taxes due on vesting of restricted stock; however, we do allow all employees and executives to elect to have any taxes due on vesting of restricted stock be paid by the Company withholding restricted stock shares equal to the amount of taxes owed.

Comprehensive Benefits Package

We provide a competitive benefits package to all full-time employees, including the executive officers, that includes health and welfare benefits, such as medical, dental, vision care, disability insurance, life insurance benefits, and a 401(k) savings plan.

Perquisites

We have no structured executive perquisite benefits (e.g., club memberships or company vehicles) for any executive officer, including the Named Executive Officers, and we currently do not provide any deferred compensation programs or supplemental pensions to any executive officer, including the Named Executive Officers, except the Company s 401(k) program and match which are available to all full-time employees. As part of its sponsorship arrangements and otherwise, the Company occasionally is provided tickets to sporting, cultural and other events for use in connection with its business. On occasion, these tickets are provided to employees, including the Named Executive Officers, for personal use. There is no incremental cost associated with such use.

Retirement Savings Opportunity

All full-time employees with at least three months of service may participate in our 401(k) Retirement Savings Plan, or 401(k) Plan. Each employee may make before-tax contributions up to the current Internal Revenue Service limit of $16,500 for 2012. We provide this plan to help our employees save some amount of their cash compensation for retirement in a tax-efficient manner. Beginning as of January 1, 2009, we began providing a 25% match each year of the first 4% of eligible compensation contributed by our employees, including our Named Executive Officers, to a 401(k) account. Beginning January 1, 2013, we increased the amount and began providing a 50% match each year of the first 4% of eligible compensation contributed by our employees, including our Named Executive Officers, to a 401(k) account. In addition, the 90-day eligibility waiting period was eliminated and employees are now eligible to participate in the 401(k) Plan immediately. The plan has a four-year vesting schedule based on years of service with the Company, with 25% vesting each year. For fiscal year ended December 31, 2012, we made an aggregate $1,404,175 discretionary matching contribution to the 401(k) Plan for all employees, including the Named Executive Officers. We do not provide an option for our employees to invest in our Common Stock in the 401(k) Plan and we do not have an employee stock purchase program. Historically, the Company has had to return a portion of contributions made by certain highly paid employees, including certain executive officers and more specifically, Named Executive Officers, to our 401(k) Plan because we did not pass the non-discrimination test, or more specifically, the Average Deferral Percentage test, required by the Internal Revenue Service.

Health and Welfare Benefits

All full-time employees, including our Named Executive Officers, may participate in our health and welfare benefit programs, including medical, dental and vision care coverage, disability insurance and life insurance.

Relocation Benefits

Newly hired or promoted executives may be provided with relocation benefits if the work location of the executive is more than 50 miles from their current residence or, if currently employed by the Company, their current work location. The executive is not required to return any relocation benefit received if he leaves the Company. For non-executive officers, if the employee leaves during the first year of employment, the employee is obligated to repay the relocation benefits. In 2012, we did not pay any relocation benefits to the Named Executive Officers.

Stock Ownership Guidelines

Prior to the consummation of the Business Combination, we did not require stock ownership for our executive officers or directors nor did the Compensation Committee adopt stock ownership guidelines for our executive officers or directors. A significant portion of the compensation of each executive officer and director is based on long-term equity incentive awards in the form of stock options and restricted stock which vest over a period of four years, which we believe aligns the interests of our executive officers and directors with those of our stockholders and reduces the need for stock ownership requirements or guidelines. The Compensation Committee, however, does review the amount of previous equity awards and the amounts realized from previous equity awards in considering the amount of new equity grants. However, as part of our annual review of our compensation program, we may re-evaluate our position with respect to stock ownership guidelines in the future. Subsequent to the consummation of the Business Combination, the Company adopted stock ownership guidelines for non-employee directors and executive officers. See Corporate Governance Guidelines and Code of Business Conduct.

Securities Trading Policy

Our securities trading policy states that executive officers, including the Named Executive Officers, and employees may not purchase or sell puts or calls to sell or buy our stock, engage in short sales with respect to our stock, buy our securities on margin. In addition, pursuant to such policy, no employee or officer, including the NEOs, may engage in hedging transactions. In addition, our executive officers and directors are covered by our insider trading policy and our Code of Ethics, both of which prohibit trading in our securities while in possession of material inside information or outside designated trading windows and the disclosure of material inside information to others that may buy or sell our securities. Our insider trading policy permits employees, including officers, and directors to establish 10b5-1 trading plans.

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Tax Deductibility of Executive Compensation

Limitations on deductibility of executive compensation may occur under section 162(m) of the Code, which generally limits the tax deductibility of compensation paid by a public company to its principal executive officer and the three most highly compensated executive officers, other than the principal executive officer and the principal financial officer, to $1 million in the year the compensation becomes deductible to the Company. There is an exception to the limit on deductibility for performance-based compensation if such compensation meets certain requirements.

A portion of our long-term equity incentive awards is in the form of restricted stock that are subject to time-based vesting requirements and would not be considered performance-based compensation. We believe this is appropriate since our long-term equity incentive awards vest over a substantial period of time. We believe this appropriately links stockholder interests and our executive officer interests without the need for performance-based vesting.

Although deductibility of compensation is preferred, tax deductibility is not a primary objective of our compensation programs. We believe that achieving our compensation objectives set forth above is more important than the benefit of tax deductibility and we reserve the right to maintain flexibility in how we compensate our executive officers that may result in limiting the deductibility of amounts of compensation from time to time. Further, we also believe on balance the benefits of using time-based vesting outweigh the tax benefits of performance-based vesting. However, as part of our annual review of our compensation programs, we may re-evaluate our position in the relative benefit of tax deductibility and how we compensate our executive officers.

The rules and regulations promulgated under Section 162(m) are complicated, however, and subject to change from time to time, sometimes with retroactive effect. In addition, a number of requirements must be met in order for particular compensation to so qualify. As such, there can be no assurance that any compensation awarded or paid by the Company will be fully deductible under all circumstances.

Employment Agreements

The Company has historically not entered into employment agreements with its officers, including its Named Executive Officers, except for change in control agreements. See Potential Payments Upon Termination or Change in Control Change in Control Agreements.

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EXECUTIVE COMPENSATION

Our 2012 executive compensation policies and practices, pursuant to which the compensation set forth below in the 2012 Summary Compensation Table and the 2012 Grants of Plan-Based Awards Table was paid or awarded, are described above under Compensation Discussion and Analysis. Information regarding our Compensation Committee Interlocks and Insider Participation as well as the Compensation Committee Report is described and included under Board and Board Committees. The following table sets forth certain information with respect to compensation for the years ended December 31, 2012, 2011 and 2010 earned by or paid to our Chief Executive Officer, Chief Financial Officer, and three other most highly compensated executive officers who were serving as executive officers at the end of 2012, who are referred to as the Named Executive Officers. The amounts presented in this table and the tables that follow do not reflect the reverse stock split or cash payments effected in accordance with the Business Combination.

2012 Summary Compensation Table

Name & Principal Position	Year	Salary	Stock Awards (6)	Option Awards (6)	Non-Equity Incentive Plan Compensation (7)	All Other Compensation (8)	Total
Roger D. Linquist (1) CEO	2012	$ 946,346	$ 2,101,000	$ 2,473,806	$ 1,488,100	$ 2,500	$ 7,011,752
	2011	$ 871,608	$ 3,168,000	$ 3,336,216	$ 1,560,900	$ 2,450	$ 8,939,174
	2010	$ 804,470	$ 1,560,650	$ 1,816,676	$ 2,119,400	$ 2,975	$ 6,304,171
Thomas C. Keys (2) President and COO	2012	$ 584,746	$ 955,000	$ 1,115,638	$ 589,000	$ 2,500	$ 3,246,884
	2011	$ 554,688	$ 1,440,000	$ 1,504,568	$ 602,900	$ 2,450	$ 4,104,606
	2010	$ 513,711	$ 1,401,400	$ 798,711	$ 821,700	$ 2,450	$ 3,537,972
J. Braxton Carter (3) Vice Chairman/CFO	2012	$ 538,000	$ 907,250	$ 1,042,879	$ 481,700	$ 2,500	$ 2,972,329
	2011	$ 510,299	$ 1,296,000	$ 1,373,736	$ 489,400	$ 2,450	$ 3,671,885
	2010	$ 472,615	$ 700,700	$ 422,847	$ 667,000	$ 2,184	$ 2,265,346
Mark A. Stachiw (4) Vice Chairman/General Counsel and Secretary	2012	$ 438,565	$ 525,250	$ 630,578	$ 368,100	$ 2,500	$ 1,964,993
	2011	$ 416,061	$ 792,000	$ 850,408	$ 399,000	$ 2,450	$ 2,459,919
	2010	$ 385,288	$ 445,900	$ 266,237	$ 543,800	$ 2,450	$ 1,643,675
Dennis T. Currier (5) SVP of Human Resources	2012	$ 308,269	$ 286,500	$ 339,542	$ 224,300	$	$ 1,158,611
	2011	$ 287,043	$ 432,000	$ 607,802	$ 209,600	$	$ 1,536,445
	2010	$ 256,856	$ 95,550	$	$ 193,300	$	$ 545,706

(1) Roger D. Linquist resigned as our President in May 2011 and served as our Chief Executive Officer through April 30, 2013, when the Business Combination was consummated.

(2)

Thomas C. Keys was appointed as our President in May 2011 and served as our President and Chief Operating Officer through April 30, 2013, when the Business Combination was consummated. Upon consummation of the Business Combination, Mr. Keys was appointed as our Executive Vice President and Chief Operating Officer MetroPCS Business.

(3) J. Braxton Carter was appointed Vice Chairman in May 2011 and served in that role and as our Chief Financial Officer through April 30, 2013, when the Business Combination was consummated. Upon consummation of the Business Combination, Mr. Carter was appointed as our Executive Vice President and continued as our Chief Financial Officer.

(4) Mark A. Stachiw was appointed Vice Chairman in May 2011 and served as our General Counsel and Secretary through April 30, 2013, when the Business Combination was consummated.

(5) Dennis T. Currier was hired in April 2009 and was promoted to Senior Vice President of Human Resources in May 2011. He continued to serve in that position through April 30, 2013, when the Business Combination was consummated.

(6) The value of stock awards and option awards for 2012, 2011 and 2010 is determined using the aggregate grant date fair value computed in accordance with ASC 718. These amounts reflect the Company s accounting expense and do not correspond to the actual value that will be realized by the Named Executive Officer. See Note 13 to the Consolidated Financial Statements included in the legacy MetroPCS Annual Report on Form 10-K for the year ended December 31, 2012 regarding assumptions underlying valuation of equity awards.

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(7) For 2012, the Company granted annual cash performance awards to executive officers pursuant to our 2010 Plan. The 2010 Plan provides annual cash performance awards based upon pre-established targets and maximum payouts approved by the Board at the beginning of each fiscal year. See Compensation Discussion and Analysis Our Executive Compensation Program Annual Cash Performance Awards. These amounts reflect the actual amount paid to each Named Executive Officer pursuant to annual cash performance awards under the 2010 Plan for the fiscal year ended December 31, 2012.

(8) Consists of the Company s 401(k) matching contribution for each NEO that opts to participate.

2012 Grants of Plan-Based Awards

The following table sets forth certain information with respect to grants of plan-based awards for the year ended December 31, 2012 to the Named Executive Officers.

		Estimated Future Payouts Under Non-Equity Incentive Plan Awards (2)						
Name	**Grant Date (1)**	**Threshold**	**Target**	**Maximum**	**All Other Stock Awards: Number of Shares of Stock or Units (#)***	**All Other Option Awards: Number of Securities Underlying Options (#)***	**Exercise or Base Price of Option Awards ($/Share)***	**Grant Date Fair Value (3)**
Roger D. Linquist		$	$ 1,337,000	$ 2,674,000				
	2/7/2012					510,000	$ 9.55	$ 2,473,806
	2/7/2012				220,000		$	$ 2,101,000
Thomas C. Keys		$	$ 529,200	$ 1,058,400				
	2/7/2012					230,000	$ 9.55	$ 1,115,638
	2/7/2012				100,000		$	$ 955,000
J. Braxton Carter		$	$ 432,800	$ 865,600				
	2/7/2012					215,000	$ 9.55	$ 1,042,879
	2/7/2012				95,000		$	$ 907,250
Mark A. Stachiw		$	$ 330,750	$ 661,500				
	2/7/2012					130,000	$ 9.55	$ 630,578
	2/7/2012				55,000		$	$ 525,250
Dennis T. Currier		$	$ 201,500	$ 403,000				
	2/7/2012					70,000	$ 9.55	$ 339,542
	2/7/2012				30,000		$	$ 286,500

(1) The grants dated as of February 7, 2012 reflect the annual long-term equity incentive awards in the form of stock option grants and restricted stock awards to each Named Executive Officer.

(2) The Company grants annual cash performance awards to executive officers pursuant to our 2010 Plan. The 2010 Plan provides annual cash performance awards based upon pre-established targets and maximum award payouts approved by the Board at the beginning of each fiscal year. Amounts shown are possible payouts under the 2010 Plan for the fiscal year ended December 31, 2012. See Compensation Discussion and Analysis Our Executive Compensation Program Annual Cash Performance Award Opportunities under the 2010 Plan. The actual amount paid to each Named Executive Officer pursuant to annual cash performance awards under the 2010 Plan for the fiscal year ended December 31, 2012 is set forth in the 2012 Summary Compensation Table under the column titled Non-Equity Incentive Plan Compensation.

(3) The grant date fair value of the restricted stock awards and the stock option awards for 2012 is determined using the fair value recognition provisions of ASC 718. These amounts reflect the Company s accounting expense and do not correspond to the actual value that will be realized by the Named Executive Officer. See Note 13 to the Consolidated Financial Statements included in the Annual Report on

Form 10-K for the year ended December 31, 2012 regarding assumptions underlying valuation of equity awards.

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Outstanding Equity Awards at 2012 Fiscal Year-End

The following table sets forth certain information with respect to all outstanding equity awards held by the Named Executive Officers as of December 31, 2012.

	Option Awards				Stock Awards	
Name	Number of Securities Underlying Unexercised Options (#) Exercisable (1)	Number of Securities Underlying Unexercised Options (#) Unexercisable (1)	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)(2)
Roger D. Linquist	445,955 (3)		$ 7.13	8/3/2015	15,313 (14)	$ 152,211
	2,418 (4)		$ 7.15	12/30/2015	76,563 (18)	$ 761,036
	513,900 (7)		$ 7.15	3/14/2016	123,750 (20)	$ 1,230,075
	2,250,000 (8)		$ 11.33	12/22/2016	220,000 (23)	$ 2,186,800
	1,149,000 (10)		$ 23.00	4/18/2017		$
	1,245,000 (12)		$ 16.20	3/7/2018		$
	534,375 (13)	35,625 (13)	$ 14.43	3/4/2019		$
	398,750 (17)	181,250 (17)	$ 6.37	3/4/2020		$
	233,750 (19)	276,250 (19)	$ 14.40	2/28/2021		$
		510,000 (22)	$ 9.55	2/7/2022		$
Thomas C. Keys	177,750 (10)		$ 23.00	4/18/2017	7,813 (14)	$ 77,661
	400,000 (11)		$ 31.76	8/8/2017	68,750 (18)	$ 683,375
	565,120 (12)		$ 16.20			