

CYPRESS COMMUNICATIONS HOLDING CO INC
 Form 4
 January 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 NUSSRALLAH STEVE G

2. Issuer Name and Ticker or Trading Symbol
 CYPRESS COMMUNICATIONS HOLDING CO INC [CYHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2004

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

9 NORTH PARKWAY SQUARE, 4200 NORTHSIDE PARKWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ATLANTA, GA 30327

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Convertible Note	\$ 1.13	12/31/2004		J ⁽¹⁾	142,478	07/01/2003 07/01/2009	Common Stock 7,74

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NUSSRALLAH STEVE G 9 NORTH PARKWAY SQUARE 4200 NORTHSIDE PARKWAY ATLANTA, GA 30327		X		

Signatures

Deena K. Snipes, Attorney in Fact for Steve G. Nussrallah
01/04/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The number of shares issuable upon conversion of this note increased effective as of December 31, 2004, by 142,478 shares as a result of \$160,999.66 compounding of interest on the convertible note which has a conversion price of \$1.13 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. " style="padding:0in 0in 0in 0in;width:1.72%;">

1,477

440

422

139

131

150

227

161

53

Eliminations

(7

)

(8

)

Other Europe

2,452

3,304

773

1,040

255

502

293

520

268

130

Eliminations

Explanation of Responses:

(88

)

(103

)

Europe

16,775

17,543

5,583

Explanation of Responses:

5

5,298

1,572

1,212

2,169

2,467

2,344

901

AMAP

Vodacom

2,799

2,464

1,063

952

722

642

356

350

439

478

Other AMAP

Turkey

1,437

1,611

327

335

Explanation of Responses:

9

	131
	113
	154
	184
	(362
)	(438
)	
Egypt	
	475
	796
	214
	356
	145
	205
	98
Explanation of Responses:	10

	104
	146
	223
Other	
	989
	1,016
	249
	249
	159
	100
	115
	114
	121
	99
Explanation of Responses:	11

Eliminations

) (1
) (1

Other AMAP

2,900

3,422

Explanation of Responses:

12

790

940

435

418

367

402

(95

)

(116

)

Eliminations

AMAP

5,699

5,886

1,853

1,892

1,157

1,060

723

752

Explanation of Responses:

14

344

362

Other

Explanation of Responses:

15

	675
	664
	(51
)	(100
)	(101
)	(149
)	371
	307
	(786
)	(567
)	
Eliminations	
	(74
)	(42
)	
Explanation of Responses:	16

Group

23,075

24,051

7,385

7,090

2,628

2,123

Explanation of Responses:

3,263

3,526

1,902

696

<i>India</i>	2,610
	3,015
	557
	892
	544
	223
	394
	447
	214
	438

Notes:

1. The results for the half year ended 30 September 2016 have been restated to exclude the results of Vodafone India which has been classified as discontinued operations for Group reporting purposes

following the agreement to combine with Idea Cellular.

2. Vodafone Netherlands results up to 31 December 2016, after which it was merged with Ziggo to form VodafoneZiggo, a 50:50 joint venture, the results of which are included in Other Europe.

ADDITIONAL INFORMATION

Service revenue quarter ended 30 September1

Group and Regions

	Group		Europe		AMAP	
	2017 m	Restated 2016 m	2017 m	Restated 2016 m	2017 m	Restated 2016 m
Mobile customer revenue	6,709	7,307	4,847	5,264	1,851	2,043
Mobile incoming revenue	511	611	344	395	169	215
Other service revenue	582	603	392	406	112	95
Mobile service revenue	7,802	8,521	5,583	6,065	2,132	2,353
Fixed service revenue	2,508	2,516	2,166	2,125	241	240
Service revenue	10,310	11,037	7,749	8,190	2,373	2,593
Other revenue	1,291	1,149	727	638	445	445
Revenue	11,601	12,186	8,476	8,828	2,818	3,038

	Growth		Growth		Growth	
	Reported %	Organic* %	Reported %	Organic* %	Reported %	Organic* %
Revenue	(4.8)	2.7	(4.0)	2.4	(7.2)	7.0
Service revenue	(6.6)	1.3	(5.4)	0.8	(8.5)	6.2

Operating Companies

	Germany		Italy		UK	
	2017 m	Restated 2016 m	2017 m	Restated 2016 m	2017 m	Restated 2016 m
Mobile customer revenue	1,361	1,338	952	955	1,016	1,117
Mobile incoming revenue	53	71	84	89	75	83
Other service revenue	140	136	73	76	79	81
Mobile service revenue	1,554	1,545	1,109	1,120	1,170	1,281
Fixed service revenue	1,015	985	245	218	340	362
Service revenue	2,569	2,530	1,354	1,338	1,510	1,643
Other revenue	114	150	207	195	246	90
Revenue	2,683	2,680	1,561	1,533	1,756	1,733

	Growth		Growth		Growth	
	Reported %	Organic* %	Reported %	Organic* %	Reported %	Organic* %
Revenue	0.1	0.2	1.8	2.1	1.3	8.4
Service revenue	1.5	1.6	1.2	1.5	(8.1)	(3.0)

	Spain		Vodacom		Discontinued operations: India	
	2017 m	Restated 2016 m	2017 m	Restated 2016 m	2017 m	Restated 2016 m
Mobile customer revenue	694	691	978	948	879	1,208

Explanation of Responses:

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Mobile incoming revenue	41	37	40	53	216	164
Other service revenue	63	63	62	52	39	53
Mobile service revenue	798	791	1,080	1,053	1,134	1,425
Fixed service revenue	385	354	53	39	82	70
Service revenue	1,183	1,145	1,133	1,092	1,216	1,495
Other revenue	93	106	242	197	7	1
Revenue	1,276	1,251	1,375	1,289	1,223	1,496

	Reported		Growth		Reported	
	%	Organic*	%	Organic*	%	Organic*
Revenue	2.0	2.5	6.7	6.2	(18.2)	(17.4)
Service revenue	3.3	3.9	3.8	3.4	(18.7)	(17.8)

Notes:

* All amounts in this document marked with an * represent organic growth which presents performance on a comparable basis, both in terms of merger and acquisition activity and movements in foreign exchange rates. Organic growth is an alternative performance measures. See Alternative performance measures on page 42 for further details and reconciliations to the respective closest equivalent GAAP measure.

1. The results for the half year ended 30 September 2016 have been restated to exclude the results of Vodafone India which has been classified as discontinued operations for Group reporting purposes following the agreement to combine with Idea Cellular.

ADDITIONAL INFORMATION

Reconciliation of adjusted earnings

Six months ended 30 September 2017	Reported m	Discontinued operations m	Adjustments ¹ m	Adjusted m
Operating profit	2,008		77	2,085
Amortisation of acquired customer base and brand intangible assets			543	543
Non-operating income and expense	(1)		1	
Net financing costs	152		(407)	(255)
Profit before taxation	2,159		214	2,373
Income tax expense	(579)		90	(489)
Profit for the financial period continuing operations	1,580		304	1,884
Loss for the financial period from discontinued operations	(345)	345		
Profit for the financial period	1,235	345	304	1,884
Attributable to:				
Owners of the parent	1,131	345	297	1,773
Non-controlling interests	104		7	111
Basic earnings per share	4.03c			6.32c

Note:

- See page 18 for further details.

Six months ended 30 September 2016 restated ¹	Reported m	Discontinued operations m	Adjustments ² m	Adjusted m
Operating profit	1,515		93	1,608
Amortisation of acquired customer base and brand intangible assets			515	515
Non-operating income and expense				
Net financing costs	(123)		(328)	(451)
Profit before taxation	1,392		280	1,672
Income tax expense	(1,114)		714	(400)
Profit for the financial period continuing operations	278		994	1,272
Loss for the financial period from discontinued operations	(5,281)	5,281		
Loss/(profit) for the financial period	(5,003)	5,281	994	1,272
Attributable to:				
Owners of the parent	(5,129)	5,281	986	1,138

Explanation of Responses:

Non-controlling interests	126	8	134
Basic (loss)/earnings per share	(18.38)c		4.08c

Notes:

1. The results for the half year ended 30 September 2016 have been restated to exclude the results of Vodafone India which has been classified as discontinued operations for Group reporting purposes following the agreement to combine with Idea Cellular.
2. See page 18 for further details.

OTHER INFORMATION**Definition of terms**

Term	Definition
Adjusted EBIT	Operating profit excluding share of results in associates and joint ventures, impairment losses, amortisation of customer bases and brand intangible assets restructuring costs arising from discrete restructuring plans and other income and expense. The Group's definition of adjusted EBIT may not be comparable with similarly titled measures and disclosures by other companies.
Adjusted EBITDA	Operating profit excluding share of results in associates and joint ventures, depreciation and amortisation, gains/losses on the disposal of fixed assets, impairment losses, restructuring costs arising from discrete restructuring plans and other income and expense. The Group's definition of adjusted EBITDA may not be comparable with similarly titled measures and disclosures by other companies.
Adjusted operating profit	Group adjusted operating profit excludes impairment losses, restructuring costs, amortisation of customer bases and brand intangible assets and other income and expense.
ARPU	Average revenue per user, defined as customer revenue and incoming revenue divided by average customers.
Capital additions	Comprises the purchase of property, plant and equipment and intangible assets, other than licence and spectrum payments.
Converged customer	A customer who receives both fixed and mobile services (also known as unified communications) on a single bill or who receives a discount across both bills.
Customer costs	Includes acquisition costs, retention costs and expenses related to ongoing commissions.
Depreciation and other amortisation	The accounting charge that allocates the cost of a tangible or intangible asset to the income statement over its useful life. This measure includes the profit or loss on disposal of property, plant and equipment and computer software.
Direct costs	Direct costs include interconnect costs and other direct costs of providing services.
Enterprise	The Group's customer segment for businesses.
Fixed service revenue	Service revenue relating to provision of fixed line (fixed) and carrier services.
Free cash flow (pre-spectrum)	Operating free cash flow after cash flows in relation to taxation, interest, dividends received from associates and investments and dividends paid to non-controlling shareholders in subsidiaries, but before restructuring and licence and spectrum payments.
Free cash flow	Operating free cash flow after cash flows in relation to taxation, interest, dividends received from associates and investments, dividends paid to non-controlling shareholders in subsidiaries, restructuring payments and licence and spectrum payments. Free cash flow has been redefined during the period to include restructuring and licence and spectrum payments to ensure greater comparability with similarly titled measures and disclosures by other companies.
Incoming revenue	Comprises revenue from termination rates for voice and messaging to Vodafone customers.
Internet of Things (IoT)	The network of physical objects embedded with electronics, software, sensors, and network connectivity, including built-in mobile SIM cards, that enables these objects to collect data and exchange communications with one another or a database.
Mobile customer revenue	Represents revenue from mobile customers from bundles that include a specified number of minutes, messages or megabytes of data that can be used for no additional charge (in-bundle) and revenues from minutes, messages or megabytes of data which are in excess of the amount included in customer bundles (out-of-bundle). Mobile in-bundle and out-of-bundle revenues, previously disclosed separately, are now combined to simplify the presentation of the Group's results.
Mobile service revenue	Service revenue relating to the provision of mobile services.
Net debt	Long-term borrowings, short-term borrowings and mark-to-market adjustments on financing instruments less cash and cash equivalents.
Next generation networks (NGN)	Fibre or cable networks typically providing high-speed broadband over 30Mbps.
Operating expenses	Operating expenses comprise primarily sales and distribution costs, network and IT related expenditure and business support costs.

Operating free cash flow	Cash generated from operations after cash payments for capital additions (excludes capital licence and spectrum payments) and cash receipts from the disposal of intangible assets and
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OTHER INFORMATION

	property, plant and equipment, but before restructuring costs.
Organic growth	An alternative performance measure which presents performance on a comparable basis, both in terms of merger and acquisition activity and movements in foreign exchange rates. See Alternative performance measures on page 42 for further details.
Other revenue	Other revenue includes revenue from connection fees and equipment sales.

Definition of terms (continued)

Term	Definition
Regulation	Impact of industry specific law and regulations covering telecommunication services. The impact of regulation on service revenue in European markets comprises the effect of changes in European mobile termination rates and changes in out-of-bundle roaming revenues less the increase in visitor revenues.
Reported growth	Reported growth is based on amounts reported in euros as determined under IFRS.
Restructuring costs	Costs incurred by the Group following the implementation of discrete restructuring plans to improve overall efficiency.
RGUs	Revenue Generating Units describes number of fixed line services taken by subscribers.
Roaming	Impact of European roaming, defined as the increase in visitor revenues less the increase in roaming costs and the decline in out-of-bundle roaming revenues.
Service revenue	Service revenue comprises all revenue related to the provision of ongoing services including, but not limited to, monthly access charges, airtime usage, roaming, incoming and outgoing network usage by non-Vodafone customers and interconnect charges for incoming calls. See Alternative performance measures on page 42 for further details.
VGE	Vodafone Global Enterprise (VGE), which serves the Group's biggest multi-national customers.

For definitions of other terms please refer to pages 218 to 220 of the Group's annual report for the financial year ended 31 March 2017.

Copies of this document are available from the Company's registered office at Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN. The half-year results will be available on the Vodafone Group Plc website, vodafone.com/investor, from 14 November 2017.

Notes:

1. References to Vodafone are to Vodafone Group Plc and references to Vodafone Group are to Vodafone Group Plc and its subsidiaries unless otherwise stated. Vodafone, the Vodafone Portrait, the Vodafone Speechmark, Vodacom, Vodafone One and M-Pesa, are trademarks of the Vodafone Group. The Vodafone Rhombus is a registered design of the Vodafone Group. Other product and company names mentioned herein may be the trademarks of their respective owners.

2. All growth rates reflect a comparison to the six months ended 30 September 2016 unless otherwise stated.

3. References to Q1 and Q2 are to the quarters ended 30 June 2017 and 30 September 2017, respectively, unless otherwise stated. References to half year, first half or H1 are to the six months ended 30 September 2017 unless otherwise stated. References to the year, financial year or 2018 financial year are to the financial year ending 31 March 2018 and references to the last year or last financial year are to the financial year ended 31 March 2017 unless otherwise stated.
4. All amounts marked with an * represent organic growth, which presents performance on a comparable basis, both in terms of merger and acquisition activity as well as in terms of movements in foreign exchange rates.
5. Vodacom refers to the Group's interest in Vodacom Group Limited (Vodacom) in South Africa as well as its subsidiaries, including its operations in the DRC, Lesotho, Mozambique and Tanzania.
6. The financial results for India have been derived from our consolidated financial results and this may differ from Vodafone India's financial statements prepared under Indian GAAP, Indian Accounting Standards or IFRS.
7. Quarterly historical information, including information for service revenue, mobile customers, mobile churn, mobile data usage, mobile ARPU and certain fixed line and convergence metrics, is provided in a spread sheet available at vodafone.com/investor.
8. This trading update contains references to our website. Information on our website is not incorporated into this update and should not be considered part of this update. We have included any website as an inactive textual reference only.

OTHER INFORMATION

Forward-looking statements

This report contains forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995 with respect to the Group's financial condition, results of operations and businesses and certain of the Group's plans and objectives.

In particular, such forward-looking statements include, but are not limited to, statements with respect to: expectations regarding the Group's financial condition or results of operations, including the Group Chief Executive's statement and financial review of the half year on pages 2 to 5 of this report and the guidance for adjusted EBITDA and free cash flow for the 2018 financial year (and the related underlying assumptions) on page 6; expectations for the Group's future performance generally, including growth and capital expenditure; expectations regarding the operating environment and market conditions and trends, including customer usage, competitive position and macroeconomic pressures, spectrum auctions and awards, price trends and opportunities in specific geographic markets; intentions and expectations regarding the development, launch and expansion of products, services and technologies, either introduced by Vodafone or by Vodafone in conjunction with third parties or by third parties independently including the rollout of TV in the United Kingdom; expectations regarding free cash flow, foreign exchange rate movements and tax rates; expectations regarding the integration or performance of current and future investments, associates, joint ventures, non-controlled interests and newly acquired businesses; expectations regarding MTR rates in the jurisdictions in which Vodafone operates; expectations regarding Vodafone India, the outcome and impact of regulatory and legal proceedings involving Vodafone and of scheduled or potential legislative and regulatory changes, including approvals, reviews and consultations.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as will, anticipates, aims, could, may, should, expects, believes, intends, plans, prepares or targets (including in their other variations). By their nature, forward-looking statements are inherently predictive, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: general economic and political conditions of the jurisdictions in which the Group operates and changes to the associated legal, regulatory and tax environments; increased competition; levels of investment in network capacity and the Group's ability to deploy new technologies, products and services; rapid changes to existing products and services and the inability of new products and services to perform in accordance with expectations; the ability of the Group to integrate new technologies, products and services with existing networks, technologies, products and services; the Group's ability to generate and grow revenue; a lower than expected impact of new or existing products, services or technologies on the Group's future revenue, cost structure and capital expenditure outlays; slower than expected customer growth, reduced customer retention, reductions or changes in customer spending and increased pricing pressure; the Group's ability to expand its spectrum position, win 3G and 4G allocations and realise expected synergies and benefits associated with 3G and 4G; the Group's ability to secure the timely delivery of high-quality products from suppliers; loss of suppliers, disruption of supply chains and greater than anticipated prices of new mobile handsets; changes in the costs to the Group of, or the rates the Group may charge for, terminations and roaming minutes; the impact of a failure or significant interruption to the Group's telecommunications, networks, IT systems or data protection systems; the Group's ability to realise expected benefits from acquisitions, partnerships, joint ventures, franchises, brand licences, platform sharing or other arrangements with third parties; acquisitions and divestments of Group businesses and assets and the pursuit of new, unexpected strategic opportunities; the Group's ability to integrate acquired business or assets; the extent of any future write-downs or impairment charges on the Group's assets, or restructuring charges incurred as a result of an acquisition or disposition; a developments in the Group's financial condition, earnings and distributable funds and other factors that the Board takes into account in determining the level of dividends; the Group's ability to satisfy working capital requirements; changes in foreign exchange rates; changes in the regulatory framework in which the Group operates; the impact of legal or other proceedings against the Group or other companies in the communications industry and changes in statutory tax rates and profit mix.

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Furthermore, a review of the reasons why actual results and developments may differ materially from the expectations disclosed or implied within forward-looking statements can be found under **Forward-looking statements** and **Principal risk factors and uncertainties** in the Group's annual report for the financial year ended 31 March 2017. The annual report can be found on the Group's website (vodafone.com/investor). All subsequent written or oral forward-looking statements attributable to the Company or any member of the Group or any persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. No assurances can be given that the forward-looking statements in this document will be realised. Subject to compliance with applicable law and regulations, Vodafone does not intend to update these forward-looking statements and does not undertake any obligation to do so.

For further information:

Vodafone Group Plc

Investor Relations

Telephone: +44 7919 990 230

Media Relations

www.vodafone.com/media/contact

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

VODAFONE GROUP
PUBLIC LIMITED COMPANY
(Registrant)

Dated: November 14, 2017

By: /s/ R E S MARTIN
Name: Rosemary E S Martin
Title: Group General Counsel and Company Secretary