

CLEARWIRE CORP
Form 4
March 02, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
TIME WARNER CABLE INC.

(Last) (First) (Middle)

ONE TIME WARNER
CENTER, NORTH TOWER

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CLEARWIRE CORP [CLWR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying S (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Date Exercisable	Expiration Date	Title
				(A)	(D)			
Class B Common Stock, p/v \$0.0001/share, of Clearwire Corp	(3)	02/26/2009	J(4)(5)	4,852,941 (1) (2) (4) (5) (6)		(3)	(3)	Class A Common Stock, p/v \$0.0001/ share, of Clearwire Corp
Class B Common Units of Clearwire Communications, LLC	(3)	02/26/2009	J(4)(5)	4,852,941 (1) (2) (4) (5) (6)		(3)	(3)	Class A Common Stock, p/v \$0.0001/ share, of Clearwire Corp

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TIME WARNER CABLE INC. ONE TIME WARNER CENTER NORTH TOWER NEW YORK, NY 10019		X		
TIME WARNER CABLE LLC ONE TIME WARNER CENTER NORTH TOWER NEW YORK, NY 10019		X		
TWC WIRELESS HOLDINGS I LLC ONE TIME WARNER CENTER NORTH TOWER NEW YORK, NY 10019		X		
TWC WIRELESS HOLDINGS II LLC ONE TIME WARNER CENTER NORTH TOWER NEW YORK, NY 10019		X		
TWC WIRELESS HOLDINGS III LLC ONE TIME WARNER CENTER NORTH TOWER NEW YORK, NY 10019		X		

Signatures

TIME WARNER CABLE INC. By: /s/ David Christman, Senior Vice President and Deputy General Counsel 03/02/2009

__Signature of Reporting Person Date

TIME WARNER CABLE LLC, By: /s/ David Christman, Senior Vice President and Deputy General Counsel 03/02/2009

__Signature of Reporting Person Date

TWC WIRELESS HOLDINGS I LLC, By: /s/ David Christman, Senior Vice President and Deputy General Counsel 03/02/2009

__Signature of Reporting Person Date

TWC WIRELESS HOLDINGS II LLC, By: /s/ David Christman, Senior Vice President and Deputy General Counsel 03/02/2009

__Signature of Reporting Person Date

TWC WIRELESS HOLDINGS III LLC, By: /s/ David Christman, Senior Vice President and Deputy General Counsel 03/02/2009

__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) Certain indirect wholly owned subsidiaries of Time Warner Cable Inc. ("TWC") have entered into an Equityholders' Agreement dated as of November 28, 2008 (the "Equityholders' Agreement") with Clearwire Corporation (the "Issuer") and the other parties thereto (collectively, the "Unaffiliated Stockholders").

(2) By virtue of the Equityholders' Agreement, TWC and the Unaffiliated Stockholders may be deemed to be members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended, that, in the aggregate, beneficially owns more than 10% of the Issuer's outstanding shares of Class A Common Stock. The number of securities of the Issuer and Clearwire Communications, LLC, a subsidiary of the Issuer ("Clearwire LLC"), beneficially owned by TWC as reported herein does not include the holdings of any Unaffiliated Stockholders. TWC does not have any "pecuniary interest" in the securities of the Issuer or any of its subsidiaries owned by the Unaffiliated Stockholders.

(3) Each share of Class B Common Stock of the Issuer, together with one Class B Common Unit of Clearwire LLC (a "Class B Common Unit"), is exchangeable at any time into one fully paid and nonassessable share of Class A Common Stock of the Issuer, subject to certain limited exceptions, on a date that is at least 181 days after the closing (the "Closing") of the transactions contemplated by the Transaction Agreement and Plan of Merger dated as of May 7, 2008 among TWC and the other parties thereto (the "Transaction Agreement"), without an expiration date. The Closing occurred on November 28, 2008.

(4) TWC received 27,500,000 shares of Class B Common Stock and 27,500,000 Class B Common Units at the Closing pursuant to the Transaction Agreement in exchange for a \$550 million investment in Clearwire LLC based on an initial purchase price of \$20.00 per share and unit. The number of shares of Class B Common Stock and Class B Common Units that TWC received at the Closing was adjusted on February 26, 2009 (the "Adjustment Date") in accordance with the post-closing adjustment mechanism specified in the Transaction Agreement. The post-closing adjustment was effected based on the "floor price" of \$17.00 per share and unit since the volume average weighted share price of the Class A Common Stock on the Nasdaq Global Select Market over 15 randomly selected trading days during the 30-trading day period ending on and including the trading day prior to the Adjustment Date was less than \$17.00 per share. [cont'd in FN 5]

(5) [Cont'd from FN 4] As a result of such post-closing adjustment, on the Adjustment Date, TWC received an additional 4,852,941 shares of Class B Common Stock and 4,852,941 Class B Common Units, representing the additional shares and units that TWC would have received at the Closing if a purchase price of \$17.00 (instead of \$20.00) per share and unit were used to calculate the number of shares and units receivable by TWC at the Closing.

(6) The shares of Class B Common Stock and Class B Common Units reported in Table II are owned indirectly by TWC through indirect wholly owned subsidiaries. . TWC Wireless Holdings I, TWC Wireless Holdings II and TWC Wireless Holdings III (collectively, the "TWC Wireless Subsidiaries") own 10,784,314, 10,784,314, and 10,784,313 shares of Class B Common Stock and Class B Common

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Units, respectively. Time Warner Cable LLC is the sole member of each of the TWC Wireless Subsidiaries. TWC is the sole member of Time Warner Cable LLC.

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.