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VOICESTREAM WIRELESS CORP /DE

Form 4

April 10, 2001

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person**

O'Toole,	Terence	M.
-----	-----	-----
(Last)	(First)	(Middle)
c/o Goldman, Sachs & Co.		
85 Broad Street		
-----	-----	-----
	(Street)	
New York,	NY	10004
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

VoiceStream Wireless Corporation
(VSTR)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year

March/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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7. Individual or Joint/Group Filing (Check Applicable Line)

- [X] Form filed by One Reporting Person
 [] 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)		Price
			Amount	(A) or (D)	
Common Stock	3/13/01	S	50,000	D	\$90.3125
Common Stock	3/13/01	S	6,000	D	\$90.50
Common Stock	3/13/01	S	7,000	D	\$90.875
Common Stock	3/13/01	S	9,000	D	\$91.00
Common Stock	3/13/01	S	12,000	D	\$91.125
Common Stock	3/13/01	S	4,000	D	\$92.00
Common Stock	3/13/01	S	4,000	D	\$92.25
Common Stock	3/13/01	S	7,000	D	\$92.625
Common Stock	3/13/01	S	1,000	D	\$93.125
Common Stock	3/14/01	S	2,500	D	\$86.25
Common Stock	3/14/01	S	2,500	D	\$86.625
Common Stock	3/14/01	S	2,500	D	\$86.875

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Common Stock	3/14/01	S		2,000	D	\$87.25
Common Stock	3/14/01	S		2,500	D	\$87.3125
Common Stock	3/14/01	S		2,000	D	\$87.375
Common Stock	3/14/01	S		2,000	D	\$88.00
Common Stock	3/14/01	S		2,000	D	\$89.00
Common Stock	3/14/01	S		2,000	D	\$89.25
Common Stock	3/14/01	S		10,000	D	\$90.00
Common Stock	3/15/01	S		10,000	D	\$90.00
Common Stock	3/15/01	S		2,500	D	\$90.125
Common Stock	3/15/01	S		2,500	D	\$90.3125
Common Stock	3/15/01	S		5,000	D	\$90.375
Common Stock	3/15/01	S		5,000	D	\$90.4375
Common Stock	3/15/01	S		5,000	D	\$90.5625
Common Stock	3/15/01	S		10,000	D	\$90.9375
Common Stock	3/15/01	S		20,000	D	\$91.000
Common Stock	3/15/01	S		15,000	D	\$91.125
Common Stock	3/15/01	S		5,000	D	\$91.1875
Common Stock	3/15/01	S		5,000	D	\$91.4375
Common Stock	3/15/01	S		15,000	D	\$92.00
Common Stock	3/16/01	S		8,000	D	\$89.25

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Common Stock	3/16/01	S		10,000	D	\$89.375
Common Stock	3/16/01	S		49,500	D	\$90.00
Common Stock	3/16/01	S		12,500	D	\$90.0625
Common Stock	3/16/01	S		5,000	D	\$90.25
Common Stock	3/16/01	S		5,000	D	\$90.375
Common Stock	3/16/01	S		10,000	D	\$90.625
Common Stock	3/19/01	S		67,500	D	\$90.00
Common Stock	3/19/01	S		12,500	D	\$90.0625
Common Stock	3/19/01	S		5,000	D	\$90.1875
Common Stock	3/19/01	S		15,000	D	\$90.25
Common Stock	3/20/01	S		7,500	D	\$91.3125
Common Stock	3/20/01	S		7,500	D	\$91.375
Common Stock	3/20/01	S		5,000	D	\$91.375
Common Stock	3/20/01	S		10,000	D	\$91.50
Common Stock	3/20/01	S		5,000	D	\$92.00
Common Stock	3/20/01	S		10,000	D	\$92.1875
Common Stock	3/20/01	S		11,000	D	\$92.25
Common Stock	3/20/01	S		2,000	D	\$92.375
Common Stock	3/20/01	S		2,000	D	\$92.50
Common Stock	3/20/01	S		5,000	D	\$93.0625
Common Stock	3/20/01	S		5,000	D	\$93.125

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Common Stock	3/20/01	S		10,000	D	\$93.25
Common Stock	3/20/01	S		2,500	D	\$93.625
Common Stock	3/20/01	S		17,500	D	\$93.00
Common Stock	3/21/01	S		6,000	D	\$88.00
Common Stock	3/21/01	S		2,000	D	\$88.125
Common Stock	3/21/01	S		2,000	D	\$88.6875
Common Stock	3/21/01	S		4,000	D	\$88.50
Common Stock	3/21/01	S		2,000	D	\$88.75
Common Stock	3/21/01	S		2,000	D	\$88.875
Common Stock	3/21/01	S		2,000	D	\$89.00
Common Stock	3/21/01	S		10,000	D	\$90.00
Common Stock	3/21/01	S		5,000	D	\$90.1875
Common Stock	3/21/01	S		5,000	D	\$90.25
Common Stock	3/22/01	S		1,000	D	\$84.25
Common Stock	3/22/01	S		2,500	D	\$84.375
Common Stock	3/22/01	S		6,000	D	\$84.50
Common Stock	3/22/01	S		3,000	D	\$84.625
Common Stock	3/22/01	S		2,500	D	\$85.50
Common Stock	3/22/01	S		2,500	D	\$86.375
Common Stock	3/22/01	S		2,500	D	\$88.125
Common Stock	3/22/01	S		8,000	D	\$90.00

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Common Stock	3/23/01	S		5,000	D	\$88.00
Common Stock	3/23/01	S		5,000	D	\$88.25
Common Stock	3/23/01	S		10,000	D	\$89.00
Common Stock	3/23/01	S		7,500	D	\$90.00
Common Stock	3/26/01	S		10,000	D	\$90.25
Common Stock	3/26/01	S		20,000	D	\$90.375
Common Stock	3/26/01	S		10,000	D	\$90.9375
Common Stock	3/26/01	S		20,000	D	\$91.00
Common Stock	3/26/01	S		10,000	D	\$91.125
Common Stock	3/26/01	S		10,000	D	\$91.1875
Common Stock	3/26/01	S		10,000	D	\$91.375
Common Stock	3/26/01	S		10,000	D	\$91.50
Common Stock	3/27/01	S		15,000	D	\$93.625
Common Stock	3/27/01	S		15,000	D	\$93.6875
Common Stock	3/27/01	S		10,000	D	\$94.375
Common Stock	3/27/01	S		10,000	D	\$95.00
Common Stock	3/27/01	S		10,000	D	\$96.00
Common Stock	3/27/01	S		10,000	D	\$96.625
Common Stock	3/27/01	S		20,000	D	\$97.00
Common Stock	3/27/01	S		10,000	D	\$98.00

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Common Stock	3/28/01	S		15,000	D	\$92.8125
Common Stock	3/28/01	S		10,000	D	\$93.25
Common Stock	3/28/01	S		15,000	D	\$93.375
Common Stock	3/28/01	S		10,000	D	\$93.875
Common Stock	3/28/01	S		10,000	D	\$94.00
Common Stock	3/28/01	S		10,000	D	\$95.00
Common Stock	3/28/01	S		15,000	D	\$96.375
Common Stock	3/28/01	S		15,000	D	\$96.75
Common Stock	3/29/01	S		14,500	D	\$92.875
Common Stock	3/29/01	S		5,000	D	\$92.9375
Common Stock	3/29/01	S		5,000	D	\$93.00
Common Stock	3/29/01	S		5,000	D	\$93.25
Common Stock	3/29/01	S		10,000	D	\$94.00
Common Stock	3/29/01	S		10,000	D	\$94.25
Common Stock	3/29/01	S		10,000	D	\$95.00
Common Stock	3/29/01	S		5,000	D	\$95.125
Common Stock	3/29/01	S		10,000	D	\$96.00
Common Stock						

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

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

FORM 4 (continued)

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

1.	2.	3.	4.	5.	6.	7.
Title of Derivative Security (Instr. 3)	Price of Derivative Security (Instr. 3)	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 3)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)
Omnipoint Corp. 7% Cumulative Convertible Preferred Stock	04				Immed. N/A	Common Stock 186
Stock Option (right to buy)	\$111.85*				06 1/14/10	Common Stock 1,008*
Stock Option (right to buy)	\$11.24*				07 12/31/09	Common Stock 946*
Stock Option (right to buy)	\$9.18*				Immed. 1/1/08	Common Stock 252*
Stock Option (right to buy)	\$9.18*				09 1/1/08	Common Stock 709*

Explanation of Responses:

*Adjusted to reflect VoiceStream Wireless Corporation's stock dividend, payable on April 6, 2001 to all holders of record of common stock as of March 23, 2001, of .0075 shares of common stock for each share of common stock outstanding.

01: The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is an indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.

02: The securities reported herein as indirectly sold were sold and were beneficially owned directly by GS Group and the Limited Partnerships (as defined below). GS Group sold, in aggregate, 7,023 shares of Common Stock. The Limited Partnerships sold in aggregate, 992,977 shares of Common Stock. These sales were made pursuant to a sales plan under Rule 10b5-1 of the Securities Exchange Act of 1934.

Goldman Sachs owns beneficially and directly and GS Group may be deemed to own beneficially and indirectly 8,810 shares of Common Stock. GS Group owns

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beneficially and directly 62,314 shares of Common Stock. Goldman Sachs and GS Group may be deemed to own beneficially and indirectly in the aggregate 8,806,260 shares of Common Stock through certain investment partnerships (the "Limited Partnerships") of which affiliates of Goldman Sachs and GS Group are the general partner or managing general partner. Goldman Sachs is the investment manager of one of the Limited Partnerships.

03: The securities reported herein may be deemed to be beneficially owned directly by The Hull Group, L.L.C. ("Hull"). Hull is a wholly-owned subsidiary of GS Group.

04: Each share of Omnipoint Corp. 7% Cumulative Convertible Preferred Stock ("Omnipoint Convertible Stock") converts into 1.3257 shares of VoiceStream Wireless Corporation Common Stock and \$12.8552 in cash, at any time, at the option of the holder.

05: Goldman Sachs owns beneficially and directly and GS Group may be deemed to own beneficially and indirectly 140 shares of Omnipoint Convertible Stock.

06: These options were granted pursuant to the VoiceStream Wireless Corporation 2000 Management Incentive Stock Option Plan to the Reporting Person. The Reporting Person has an understanding with GS Group pursuant to which he holds the stock options for the benefit of GS Group. The options are exercisable in four equal annual installments, beginning January 14, 2001.

07: These options were granted pursuant to the VoiceStream Wireless Corporation 2000 Management Incentive Stock Option Plan to the Reporting Person. The Reporting Person has an understanding with GS Group pursuant to which he holds the stock options for the benefit of GS Group. The options are exercisable in four equal annual installments, beginning January 1, 2000.

08: These options were granted pursuant to the VoiceStream Wireless Corporation 2000 Management Incentive Stock Option Plan to the Reporting Person. The Reporting Person has an understanding with GS Group pursuant to which he holds the stock options for the benefit of GS Group.

09: These options were granted pursuant to the VoiceStream Wireless Corporation 2000 Management Incentive Stock Option Plan to the Reporting Person. The Reporting Person has an understanding with GS Group pursuant to which he holds the stock options for the benefit of GS Group. These options vest in 3 equal annual installments, beginning January 1, 2000.

By: s/ Roger S. Begelman

April 10, 2001

***Signature of Reporting Person
Attorney-in-fact

Date

*** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.