PHELPS TOM M Form 5 January 10, 2003

FORM 5	OMB APPROVAL			
[] Check this box if no lor subject to Section 16. For Form 5 obligations matcontinue. See Instruction [] Form 3 Holdings Reported	form 4 ay on 1(b).	OMB Number: 3235-036. Expires: January 31, 2005 Estimated average burden hours per response1.		
[] Form 4 Transactions Repo	orted			
UNITED STATE	ES SECURITIES AND EXC WASHINGTON, D.C. 20			
ANNUAL STATEN	MENT OF CHANGES IN BE	NEFICIAL OWNERSHIP		
Section 17(a) of the		ities Exchange Act of 1934, ng Company Act of 1935 or ompany Act of 1940		
1. Name and Address of Rep	porting Person*			
PHELPS	TOM	М.		
(Last)	(First)	(Middle)		
2	2324 COUNTRY MEADOWS	DRIVE		
	(Street)			
CLOVIS	MM	88101		
(City)	(State)	(Zip)		
2. Issuer Name AND Ticker	or Trading Symbol			
ALAMOSA HOLDINGS, 1	INC. APS			
3. I.R.S. Identification N	Jumber of Reporting P	erson, if an entity (voluntary)		
4. Statement for Month/Yea	nr			
12/02				
5. If Amendment, Date of C	Original (Month/Year)			
6. Relationship of Reporti	ng Person(s) to Issu	er		

(Check all applicable)

	Director Officer (give	title below)] 10% Own] Other (fy below)		
	idual or Joint k applicable l		ting					
	Form filed by Form filed by			erson				
=====	 TABLE I MO							
	 IABLE I NC	OR BENE	SECURITIES A	D				
1		2. Trans- action	2A. Deemed Execution Date, if	3.	(4. Securities Disposed of	(D) 1 and 5)	5. An Se Be Ov at
1. Title (Instr	ecurity	Date (Month/ Day/Year	any (Month/ Day/Year)	Code			(A) or	Fi

^{*} If the form is filed by more than one reporting person, see instruction $4\,\mbox{(b)}\,\mbox{(v)}\,.$

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER

(Over) SEC 2270 (3-99)

FORM 5 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

	2. Conversion or Exercise Price	3.	3A. Deemed Execut-	4.	5. Number of Derivative Securities Acquired (A) or Disposed			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
1. Title of Derivative Security	of Deriv- ative Secur-	Trans- action Date (Month/	ion Date, if any (Month/	Trans- action Code (Instr.	of (D) (Instr. 3, 4 and 5)	Day/Year Date Exer-	Expira- tion		Amount or Number of
(Instr. 3)	ity 	Day/Year)	Day/Year)	8)	(A) (D)	cisabl 	le Date 	Title	Shares
Employee Stock Option (right to buy)	\$3.52	2/27/02		А	3,670	2/27/02	2/27/12	Common Stock	3,670
Employee Stock Option (right to buy)	\$4.99	4/29/02		А	13,375	4/29/02	4/29/12	Common Stock	13,375
Employee Stock Option (right to buy)	\$1.41	6/28/02		А	16,500	6/28/02	6/28/12	Common Stock	16,500

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Explanation of Bognongog.		

Explanation of Responses:

/s/ TOM M. PHELPS 1/6/03
-----**Signature of Reporting Person 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 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.

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