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VALOR COMMUNICATIONS GROUP INC

Form 4

March 17, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * QUAELLY PAUL B

2. Issuer Name and Ticker or Trading

Symbol

VALOR COMMUNICATIONS GROUP INC [VCG]

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

(First) (Middle) 3. Date of Earliest Transaction

(Zin)

(Month/Day/Year) 03/16/2005

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

C/O WELSH, CARSON, ANDERSON AND STOWE, 320 PARK AVENUE, SUITE 2500

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10022

(City)	(State)	(Zip) Tab	le I - Non-	Derivative Sec	curities	Acqui	ired, Disposed of	, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities approximately 4. Securities approximately 2. Constitution of the securities and the securities approximately 2. Securities appro	of (D) d 5) (A) or		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 Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price			By Welsh,
Common Stock	03/16/2005		S	1,221,088	D	\$ 15	9,201,511	I	Carson, Anderson & Stowe IX, L.P. (1)
Common Stock	03/16/2005		S	1,214,756	D	\$ 15	9,153,796	I	By Welsh, Carson, Anderson & Stowe

VIII, L.P.

							<u>(1)</u>
Common Stock	03/16/2005	S	161,783	D	\$ 15 1,219,114	I	By WCAS Capital Partners III, L.P. (1)
Common Stock	03/16/2005	S	3,193	D	\$ 15 24,059	D	

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

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.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (Instr.	etion	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	int of rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Jonathan M. Rather,

**Signature of Reporting Person

Attorney-in-Fact

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
QUAELLY PAUL B C/O WELSH, CARSON, ANDERSON AND STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022		X				
Signatures						

03/16/2005

Date

Reporting Owners 2

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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).
 - The Reporting Person is one of several managing members of the respective sole general partners of Welsh, Carson, Anderson & Stowe IX, L.P., Welsh, Carson, Anderson & Stowe VIII, L.P. and WCAS Capital Partners III, L.P. Pursuant to Instruction 4(b)(iv) of Form 4,
- (1) the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by each such entity. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein, and/or that are not actually distributed to him.

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.