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NextWave V	Wireless Inc.										
Form 4											
October 14,	2008										
FORM	ΛΔ								PPROVAL		
	UNITED) STATES		RITIES A shington			COMMISSION	N OMB Number:	3235-0287		
Check this box if no longer CTLATIENCE OF CHANCES IN DEDUEDICIAL ONVOLUDING								Expires:	January 31,		
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Form 4 Form 5			· · · · · · · · · · · · · · · · · · ·	1((-) - f 4		Con English		response	. 0.5		
obligatio	-						nge Act of 1934,				
may cor	tinue. Section 17			•	•	npany Act	of 1935 or Section	on			
<i>See</i> Insta 1(b).	ruction	50(II)	of the fi	livesuiiein	. Compai	IY ACT OF I	940				
1(0).											
(Print or Type	Responses)										
	Address of Reportin	g Person <u>*</u>	2. Issue	er Name an	d Ticker or	Trading	5. Relationship of Reporting Person(s) to				
Finn Kevin	Μ		Symbol			Issuer					
			NextW	ave Wire	less Inc.	[WAVE]	(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of	of Earliest T	ransaction		× ×	11	,		
			(Month/Day/Year)			Director		6 Owner er (specify			
C/O NEXTWAVE WIRELESS INC., 12670 HIGH BLUFF DRIVE			10/09/2008			below) below)					
INC., 1207	U HIGH BLUFF	DRIVE					EVP Chi	ef Compliance (Officer		
	(Street)		4. If Am	endment, D	ate Origina	ıl	6. Individual or .	Joint/Group Fili	ng(Check		
			Filed(Mo	onth/Day/Yea	r)		Applicable Line)	0 D / D			
	0 0 0 0 0 1 2 0						ed by One Reporting Person d by More than One Reporting				
SAN DIEG	GO, CA 92130						Person		1 0		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of	2. Transaction Date			3.	4. Securit			6. Ownership	7. Nature of		
Security (Instr. 3)	(Month/Day/Year)		Date, if	Transactio Code	nAcquired Disposed			Form: Direct (D) or Indirect	Indirect Beneficial		
(IIIsu. <i>5)</i>		any (Month/Da	ay/Year)	(Instr. 8)	-		- · · ·	(I) of multeet	Ownership		
		,		, ,			Following	(Instr. 4)	(Instr. 4)		
						(A)	Reported Transaction(a)				
						or	Transaction(s) (Instr. 3 and 4)				
				Code V	Amount	(D) Price	(
Reminder: Re	port on a separate li	ne for each cl	ass of sec	urities bene	ficially ow	ned directly of	or indirectly.				
					-	-	spond to the colle	ction of	SEC 1474		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	iorDerivative Securities	Expiration Date	Underlying S
Security	or Exercise		any	Code	Acquired (A) or	(Month/Day/Year)	(Instr. 3 and

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8	8)	Disposed of (I (Instr. 3, 4, and	· ·			
Security			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	
Convertible Securities (1)	\$ 11.05	10/09/2008		D			2,000	03/28/2007	03/28/2017	Common Stock
Exchange Notes (3)	\$ 11.05	10/09/2008		A <u>(4)</u>		2,694,620		10/09/2008	12/31/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships							
FB	Director	10% Owner	Officer	Other				
Finn Kevin M C/O NEXTWAVE WIRELESS INC. 12670 HIGH BLUFF DRIVE SAN DIEGO, CA 92130			EVP Chief Compliance Officer					
0:								

Signatures

Roseann Rustici	10/14/2008
Roseann Rustier	10/14/2008

**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).

On October 9, 2008 (the "Closing Date"), the Company and NextWave Wireless LLC, a wholly-owned subsidiary of the Company entered into various agreements pursuant to which NextWave LLC issued Senior-Subordinated Secured Second Lien Notes due 2010 in

- (4) the aggregate principal amount of \$105,263,157, on terms previously described in the Company's Current Report on Form 8-K filed with the SEC on September 18, 2008. In connection with this transaction, the Company issued an aggregate principal amount of \$477,617,000 of Exchange Notes in exchange for all of its outstanding shares of Preferred Stock.
- (5) This number reflects the principal amount of the Exchange Notes acquired by the Reporting Person on the Closing Date divided by the Conversion Price.
- (1) Series A Senior Convertible Preferred Stock, par value \$0.001 per share (the "Preferred Stock").
- (2) The 2,000 shares of Preferred Stock were convertible into 243,857 shares of Common Stock. This amount represents the accreted liquidation preference plus accrued dividends of the Preferred Stock through October 9, 2008.
- (3) Third Lien Subordinated Secured Convertible Notes due 2011 (the "Exchange Notes"). The principal amount of the Exchange Notes will be subject to increase to reflect payment in-kind interest at a rate per annum of 7.5% as provided in the Exchange Note.

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.