NextWave Wireless Inc. Form 4 November 14, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * Stanwood Kenneth

(Middle)

(Zip)

C/O NEXTWAVE WIRELESS INC, 12670 HIGH BLUFF DRIVE

(Street)

(First)

3.

2. Issuer Name and Ticker or Trading Symbol NextWave Wireless Inc. [NONE]

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

11/13/2006

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

6. Individual or Joint/Group Filing(Check

Director

X_ Officer (give title

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Pres & CEO - Cygnus Comm.Inc.

10% Owner

Other (specify

Person

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

Issuer

below)

SAN DIEGO, CA 92130

1.Title of 2. Transaction Date 2A. Deemed Security

(State)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

4. Securities

Securities Beneficially Owned Following Reported Transaction(s)

5. Amount of

Form: Direct (D) or Indirect (I) (Instr. 4)

Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

(A) or Code V Amount (D) Price

(Instr. 3 and 4)

Common Stock (1)

45,775

Ι

By Trust

SEC 1474

(9-02)

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

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securitie
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Common Stock Options (right to buy) (1)	\$ 6					02/02/2006(2)	02/01/2016	Common Stock	90,59
Common Stock Options (right to buy) (1)	\$ 6	11/13/2006		C(3)	75,952	09/15/2004(4)	09/15/2009	Common Stock	75,95

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Stanwood Kenneth C/O NEXTWAVE WIRELESS INC 12670 HIGH BLUFF DRIVE SAN DIEGO, CA 92130

Pres & CEO - Cygnus Comm.Inc.

Signatures

Roseann Rustici, Attorney-in-Fact

**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 November 13, 2006, NextWave Wireless Inc. became the successor to NextWave Wireless LLC pursuant to a merger. The merger resulted in NextWave Wireless Inc. becoming the parent holding company of NextWave Wireless LLC, but did not alter the proportionate interests of security holders.
- (2) The option vests in forty-eight equal monthly installments beginning March 1, 2006 but was fully exercisable on the date of grant as to all 90,592 shares. Any unvested portion of the option will be exercisable for restricted shares subject to the same vesting schedule.
- Pursuant to the agreement governing these options, the options converted from options to purchase shares of stock of Cygnus (3) Communications, Inc. (a subsidiary of the issuer) to options to purchase shares of common stock of the issuer in connection with the merger described in note (1).

(4)

Reporting Owners 2

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The option vests in forty-eight equal monthly installments beginning October 15, 2004 but was fully exercisable on the date of grant as to all 75,952 shares. Any unvested portion of the option will be exercisable for restricted shares subject to the same vesting schedule.

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.