NextWave Wireless Inc. Form 4 October 14, 2008

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

Check this box if no longer subject to Section 16.

Form 4 or

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

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Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* Finn Kevin M

2. Issuer Name and Ticker or Trading Symbol

NextWave Wireless Inc. [WAVE]

5. Relationship of Reporting Person(s) to

Issuer

(Middle) (Last) (First)

3. Date of Earliest Transaction

Director 10% Owner

C/O NEXTWAVE WIRELESS

(Street)

(Month/Day/Year) 10/09/2008

X\_ Officer (give title Other (specify below) below) **EVP Chief Compliance Officer** 

(Check all applicable)

INC., 12670 HIGH BLUFF DRIVE

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Instr. 8)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

SAN DIEGO, CA 92130

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(Instr. 4)

(A)

Following Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Securities Code Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and A Underlying S (Instr. 3 and

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr.	8)	Disposed of (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(4)		2,694,620		10/09/2008	12/31/2011	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address Relationships

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** 

# **Signatures**

Roseann Rustici 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.

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