Edgar Filing: LEAP WIRELESS INTERNATIONAL INC - Form 4

LEAP WIRELESS INTERNATIONAL INC Form 4 June 06, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 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 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TARGOFF MICHAEL B Issuer Symbol LEAP WIRELESS (Check all applicable) **INTERNATIONAL INC [LEAP]** (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) **10307 PACIFIC CENTER COURT** 06/06/2007 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN DIEGO, CA 92121 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 7. Nature of 3. 4. Securities Acquired (A) 5. Amount of 6. Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial any (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 06/06/2007 M 5.000 A \$ 26.51 8,474 D Stock Common 06/06/2007 Μ 30,000 А \$26.51 38,474 D Stock Common S 06/06/2007 35.000 D 3.474 D Stock 83 5226

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

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number.

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

| | • | 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 Amour Underlying Securit (Instr. 3 and 4) | |
|-----|--|---|---|---|--|--|--|--------------------|--|---------------------------|
| | | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Sh |
| Sto | n-Qualified ck Option ht to buy) | \$ 26.51 | 06/06/2007 | | М | 5,000 | <u>(1)</u> | 03/11/2015 | Common Stock | 5,0 |
| Sto | n-Qualified ck Option ht to buy) | \$ 26.51 | 06/06/2007 | | М | 30,000 | (2) | 03/11/2015 | Common Stock | 30,0 |

Reporting Owners

| Reporting Owner Name / Address | | Relationsh | ips | | | | | | | |
|--|----------------------|------------|---------|-------|--|--|--|--|--|--|
| | Director 10% Owner O | | Officer | Other | | | | | | |
| TARGOFF MICHAEL B 10307 PACIFIC CENTER COURT SAN DIEGO, CA 92121 | Х | | | | | | | | | |
| Signatures | | | | | | | | | | |
| By: Robert J. Irving, Jr., Attorney-in Targoff | | 06/06/2007 | | | | | | | | |
| <u>**</u> Signature of Reporting | | 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).

(1) The option vests in three equal installments on January 1, 2006, January 1, 2007 and January 1, 2008, respectively.

(2) The option vests in three equal installments on March 11, 2005, January 1, 2006 and January 1, 2007, respectively.

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.