## Edgar Filing: BURTON GRANT A - Form 4

BURTON C Form 4 June 03, 200										
FORM	14							-	PPROVAL	
	UNITED	STATES		RITIES A shington,			GE COMMISSIO	N OMB Number:	3235-0287	,
Check this box if no longer subject to Section 16. Form 4 or				CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					s: January 31, 2005 ted average hours per se 0.5	
Form 5 obligation may con <i>See</i> Instr 1(b).	tinue. Section 17	(a) of the I	Public U		ding Cor	npany A	hange Act of 1934, Act of 1935 or Secti of 1940	•		
(Print or Type	Responses)									
1. Name and A BURTON	2. Issuer Name <b>and</b> Ticker or Trading Symbol LEAP WIRELESS INTERNATIONAL INC [LEAP]				Issuer (Ch	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 10307 PAC	3. Date of Earliest Transaction (Month/Day/Year) 06/01/2005				Director 10% Owner X Officer (give title Other (specify below) VP, CAO and Controller					
SAN DIEG	4. If Amendment, Date Original Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by Form filed by	_X_ Form filed by One Reporting Person Form filed by More than One Reporting				
	0,0172121						Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Securitie	es Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transaction Code (Instr. 8)	Disposed (Instr. 3, 4	(A) or of (D) 4 and 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) Pri				
Reminder: Rej	port on a separate lin	e for each cla	ass of sec	urities benef	•		tly or indirectly.	ection 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 Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Yea	ur) (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 26.9	06/01/2005		А	43,711	06/01/2010 <u>(1)</u>	06/01/2015	Common Stock
Reporting	g Ownei	rs						
Reporting Ow	vner Name / Add	ress		Relationships				
		Director	r 10% Owner	Officer		Other		
BURTON GRA 10307 PACIFIC SAN DIEGO, C	C CENTER CO	DURT		VP, CAO	and Controlle	r		

## Signatures

By: Robert J. Irving, Jr., Attorney-in-Fact For: Grant A. Burton

\*\*Signature of Reporting Person

Date

06/03/2005

## **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 option vests as to all the shares on June 1, 2010. The option is subject to acceleration of vesting of up to 30% of the total shares
(1) covered by the option in each of 2006, 2007 and 2008 upon the Company's announcement of its financial results for the previous fiscal year, if the Company meets certain performance goals in such previous fiscal year.

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.