

NextWave Wireless Inc.
Form 4
November 14, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SYMINGTON ROBERT T

(Last) (First) (Middle)

C/O NEXTWAVE WIRELESS
INC., 12670 HIGH BLUFF DRIVE

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

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)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾					20,682	D	

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

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriva Securit (Instr. 3)	
				Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy) ⁽¹⁾	\$ 6					<u>(3)</u>	04/12/2015	Common Stock	33,333
Stock Options (right to buy) ⁽¹⁾	\$ 6					<u>(4)</u>	04/26/2016	Common Stock	16,666

Reporting Owners

Reporting Owner Name / Address	Relationships
	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other
SYMINGTON ROBERT T C/O NEXTWAVE WIRELESS INC. 12670 HIGH BLUFF DRIVE SAN DIEGO, CA 92130	X

Signatures

/s/ Roseann Rustici, 11/13/2006
 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

- (1) 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 securities are owned directly by Robert T. Symington. Mr. Symington is a director of the Issuer and an employee of Avenue Capital Management II, L.P. (the "Adviser"). The Adviser is the investment adviser to Avenue Special Situations IV, L.P. and Avenue Investments, L.P. (collectively, the "Funds"). On July 17, 2006, the Funds made an investment in the Issuer. Pursuant to the Funds' limited partnership agreements, any director compensation received by an employee of the Adviser related to an entity in which the Funds have invested shall be payable to the Adviser. Such amounts shall reduce certain fees and expenses of the Funds. Therefore, Mr. Symington disclaims beneficial ownership of the options (and the common stock or other equity issued upon exercise of the options) that

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vest on or after July 17, 2006, except for that portion of the sale proceeds necessary for Mr. Symington to satisfy any tax liabilities related thereto.

- (3) The option vests in twenty-four equal monthly installments beginning May 13, 2005 but was fully exercisable on the date of grant as to all 33,333 shares. Any unvested portion of the option will be exercisable for restricted units subject to the same vesting schedule.
- (4) The option vests in twenty-four equal monthly installments beginning May 27, 2006 but was fully exercisable on the date of grant as to all 16,666 shares. Any unvested portion of the option will be exercisable for restricted units 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.

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