

LEAP WIRELESS INTERNATIONAL INC

Form 4

July 11, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
IRVING ROBERT J JR

2. Issuer Name **and** Ticker or Trading
Symbol

**LEAP WIRELESS
INTERNATIONAL INC [LEAP]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

10307 PACIFIC CENTER COURT

(Street)

SAN DIEGO, CA 92121

(City)

(State)

(Zip)

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

05/12/2006

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

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

Sr. VP and General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/12/2006		J ⁽¹⁾	V 6 A <u>(1)</u>	34,110	D	
Common Stock	05/26/2006		J ⁽²⁾	V 3 A <u>(2)</u>	34,113	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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 (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 Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
IRVING ROBERT J JR 10307 PACIFIC CENTER COURT SAN DIEGO, CA 92121	Sr. VP and General Counsel

Signatures

By: Robert J. Irving, Jr. For: Robert J.
Irving, Jr. 07/11/2006

__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).

The shares were distributed to Mr. Irving by the Leap Liquidating Trust in connection with a general unsecured claim filed by Mr. Irving
(1) in the Leap Wireless International, Inc. bankruptcy proceeding. Pursuant to Section 16(b) of the Securities Act of 1934, securities acquired in connection with a debt previously contracted are exempt from said Section 16(b).

In connection with the issuer's emergence from bankruptcy in 2004, the shares were distributed to Mr. Irving on a pro-rata basis in
(2) connection with a vacation claim on behalf of employees of the issuer, which included Mr. Irving. Pursuant to Section 16(b) of the Securities Act of 1934, securities acquired in connection with a debt previously contracted are exempt from said Section 16(b).

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.