

LEAP WIRELESS INTERNATIONAL INC

Form 4

December 10, 2013

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 *
INGRAM WILLIAM

(Last) (First) (Middle)

C/O LEAP WIRELESS
INTERNATIONAL, INC., 5887
COPLEY DRIVE

(Street)

SAN DIEGO, CA 92111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
LEAP WIRELESS
INTERNATIONAL INC [LEAP]

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Chief Strategy Officer

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 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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	12/06/2013		A		13,500	A \$ 0	82,911 D
Common Stock	12/06/2013		F		7,044 (1)	D \$ 17.09	75,867 D
Common Stock	12/06/2013		M		15,500	A \$ 10.1	91,367 D
Common Stock	12/06/2013		F		12,468 (2)	D \$ 17.09	78,899 D
	12/06/2013		F			D	76,290 D

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Common				2,609	\$		
Stock				<u>(3)</u>	17.09		
Common	12/06/2013	F		4,174	\$	72,116	D
Stock				<u>(3)</u>	17.09		

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)

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 10.1	12/06/2013		M	15,500	<u>(4)</u> 03/16/2022	Common Stock 15,5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

INGRAM WILLIAM
C/O LEAP WIRELESS INTERNATIONAL, INC.
5887 COPLEY DRIVE
SAN DIEGO, CA 92111

Chief Strategy Officer

Signatures

By: Kristopher L. Hanson, Attorney-in-Fact For: William
Ingram

12/10/2013

 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).

(1)

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These shares were withheld to cover taxes relating to the settlement of 13,500 performance share units, the vesting of which was accelerated by Leap Wireless International, Inc.'s Compensation Committee (the "Compensation Committee") effective December 6, 2013.

- (2) Represents shares otherwise issuable upon exercise of the option that were withheld to pay the exercise price and withholding taxes incurred in connection with the exercise.
- (3) Represents the withholding of shares to cover taxes due on vesting of restricted stock award.

The option, representing a right to purchase a total of 62,000 shares, initially was scheduled to vest in four equal installments on March

- (4) 16, 2013, March 16, 2014, March 16, 2015 and March 16, 2016. The Compensation Committee approved accelerating the vesting of the portion that was scheduled to vest on March 16, 2014 (15,500) effective December 6, 2013.

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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