

LEAP WIRELESS INTERNATIONAL INC

Form 4

March 17, 2014

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROSCITT RICHARD R**

(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)  
**03/13/2014**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		Price
Common Stock	03/13/2014		D		3,880	D	\$ 15 (1)
							0
						D	

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

**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.**SEC 1474  
(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)	Amount or Number of Shares
Deferred Stock Unit	(2)	03/13/2014		D	12,987	05/17/2013(3)	Common Stock	12,987
Deferred Stock Unit	(2)	03/13/2014		D	18,885	06/06/2014(5)	Common Stock	18,885

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSCITT RICHARD R C/O LEAP WIRELESS INTERNATIONAL, INC. 5887 COPLEY DRIVE SAN DIEGO, CA 92111	X			

## Signatures

By: Barbara J. Olson, Attorney-in-Fact For: Richard R. Roscitt

03/17/2014

\_\_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).

- Leap Wireless International, Inc. (the "Issuer") was acquired (the "Merger") pursuant to that certain Agreement and Plan of Merger (the "Merger Agreement"), by and among the Issuer, AT&T Inc. ("AT&T"), Laser, Inc. and Mariner Acquisition Sub Inc., a wholly owned subsidiary of AT&T ("Merger Sub"). All shares of the Issuer's common stock, par value \$0.0001 per share ("Common Stock"), held by
- (1) the Reporting Person were exchanged for merger consideration consisting of (i) \$15.00 in cash per share of Common Stock (the "Per Share Cash Merger Consideration"), and (ii) one non-transferable contingent value right (a "CVR"), without interest. Each CVR represents the right to a pro rata share of the proceeds, if any, resulting from the sale of the license granted to the Issuer by the Federal Communications Commission having the call sign WQJQ707.
  - (2) Each deferred stock unit represents the right to receive one share of Issuer Common Stock or cash equal to the market value of a share of Issuer Common Stock, at the Issuer's option, upon vesting.
  - (3) The deferred stock units originally vested in three equal annual installments beginning May 17, 2013.
  - (4) Pursuant to the Merger Agreement each stock unit, including all Issuer performance share units and deferred stock units (each such unit, a "Stock Unit"), whether vested or unvested, was cancelled in the Merger and converted into the right to receive, for each share covered by the Stock Unit (assuming target level of performance for any incomplete performance periods), (i) the Per Share Cash Merger

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Consideration, less any applicable withholding taxes, and (ii) one CVR.

(5) The deferred stock units originally vested in three equal annual installments beginning June 6, 2014.

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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