

LEAP WIRELESS INTERNATIONAL INC

Form 424B3

March 08, 2002

**PROSPECTUS SUPPLEMENT DATED MARCH 8, 2002
(TO PROSPECTUS DATED MAY 23, 2001)**

Filed pursuant to Rule 424(b)(3) and (c)
Commission File No. 333-60390

Leap Wireless International, Inc.

373,367 Shares of Common Stock

This prospectus supplement supplements the prospectus, dated May 23, 2001, of Leap Wireless International, Inc. relating to the offer and sale by the selling security holders identified in the prospectus of up to 373,367 shares of Leap Wireless International, Inc. common stock. The shares offered by the prospectus were originally issued by us to the selling security holders in connection with an agreement and plan of merger among us, one of our wholly-owned subsidiaries and Backwire.com, Inc. This prospectus supplement should be read in conjunction with the prospectus, and this prospectus supplement is qualified by reference to the prospectus, except to the extent that information contained herein supersedes the information contained in the prospectus.

SELLING SECURITY HOLDERS

Recently, Val e-Investments, L.P. distributed the 7,918 shares of Leap common stock it owned to its limited partners, which distributees were not specifically named in the prospectus. The following table sets forth information with respect to the shares owned by these stockholders of Leap who were not specifically identified in the prospectus as selling security holders and updates the footnote information for RRR Financial, Inc. and S.A.C. Capital Associates, LLC. Under the rules of the Securities and Exchange Commission, beneficial ownership includes shares over which the indicated beneficial owner exercises voting and/or investment power or has the right to acquire voting and/or investment power within 60 days. The information regarding shares beneficially owned after the offering assumes the sale of all shares offered by the selling security holders. The table of selling security holders in the prospectus is hereby amended to include the following selling security holders and update the footnote information for RRR Financial, Inc. and SAC Capital Associates, LLC:

Name	Number of Shares Beneficially Owned Prior to the Offering	Number of Shares Being Offered	Shares Beneficially Owned After Offering	
			Number	Percentage
John J. Pendray	1,006	1,006		
Raymond W. Scott	135	135		
RRR Financial, Inc.(1)	41	41		
S.A.C. Capital Associates, LLC(2)	9,042	9,042		
Val e-Investments, LLC(3)	78	78		
Vanguard Atlantic Ltd.(4)	6,699	6,699		

(1) Robert R. Rhinehart is the president of the selling security holder and has voting and investment power with respect to these shares.

(2) S.A.C. Capital Advisors, LLC and S.A.C. Capital Management, LLC, the investment

advisors to
S.A.C.
Capital
Associates,
LLC, each
share all
investment
and voting
power with
respect to the
shares of
common
stock that
S.A.C.
Capital
Associates,
LLC is
offering in
this
prospectus.
Mr. Steven A.
Cohen
controls
S.A.C.
Capital
Advisors,
LLC and
S.A.C.
Capital
Management,
LLC.(3) Jan
Rumberger,
manager, has
voting and
investment
power with
respect to
these
shares.(4) Officers
of the selling
security
holder acting
under board
resolution
have voting
and
investment
power with
respect to
these shares.