

NextWave Wireless Inc.

Form 4/A

April 30, 2009

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Avenue Capital Management II, L.P.

(Last) (First) (Middle)

535 MADISON AVENUE, 15TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NextWave Wireless Inc. [WAVE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)
11/19/2008

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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
required to respond unless the form
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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and A Underlying S (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Third Lien Subordinated Secured Convertible Note Due 2011	\$ 11.05	03/31/2009	A ⁽¹⁾		\$ 17,851,150		03/31/2009	12/31/2011	Common Stock
Third Lien Subordinated Secured Convertible Note Due 2011	\$ 11.05	03/31/2009	A ⁽¹⁾		\$ 8,165,402		03/31/2009	12/31/2011	Common Stock
Third Lien Subordinated Secured Convertible Note Due 2011	\$ 11.05	03/31/2009	A ⁽¹⁾		\$ 5,027,286		03/31/2009	12/31/2011	Common Stock
Third Lien Subordinated Secured Convertible Note Due 2011	\$ 11.05	03/31/2009	A ⁽¹⁾		\$ 5,582,170		03/31/2009	12/31/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Avenue Capital Management II, L.P. 535 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	X	X		
Avenue International Master, L.P. 535 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	X	X		
Avenue Investments, L.P. 535 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022	X	X		
Avenue Special Situations Fund IV LP 535 MADISON AVENUE, 15TH FLOOR	X	X		

NEW YORK, NY 10022

Avenue CDP Global Opportunities Fund LP

535 MADISON AVENUE, 15TH FLOOR X X

NEW YORK, NY 10022

Avenue AIV US, L.P.

535 MADISON AVENUE, 15TH FLOOR X X

NEW YORK, NY 10022

Avenue Special Situations Fund V LP

535 MADISON AVENUE, 15TH FLOOR X X

NEW YORK, NY 10022

Signatures

Avenue Capital Management II, L.P. By: Avenue Capital Management II GenPar, LLC , its
General Partner By: /s/ Marc Lasry Name: Marc Lasry Title: Managing Member

04/29/2009

__Signature of Reporting Person

Date

Avenue International Master, L.P. By: Avenue International Master Fund GenPar, Ltd., its
General Partner By: /s/ Marc Lasry Name: Marc Lasry Title: Managing Member

04/29/2009

__Signature of Reporting Person

Date

Avenue Investments, L.P. By: Avenue Partners, LLC its General Partner By: /s/ Marc Lasry
Name: Marc Lasry Title: Managing Member

04/29/2009

__Signature of Reporting Person

Date

Avenue Special Situations Fund IV, L.P. By: Avenue Capital Partners IV, LLC, its General
Partner By: GL Partners IV, LLC, its Managing Member By: /s/ Marc Lasry Name: Marc
Lasry Title: Managing Member

04/29/2009

__Signature of Reporting Person

Date

Avenue CDP Global Opportunities Fund, L.P. By: Avenue Global Opportunities Fund
GenPar, LLC, its General Partner By: /s/ Marc Lasry Name: Marc Lasry Title: Managing
Member

04/29/2009

__Signature of Reporting Person

Date

Avenue AIV US, L.P. By: Avenue AIV US GenPar, LLC, its General Partner By: /s/ Marc
Lasry Name: Marc Lasry Title: Managing Member

04/29/2009

__Signature of Reporting Person

Date

Avenue Special Situations Fund V, L.P. By: Avenue Capital Partners V, LLC, its General
Partner By: GL Partners V, LLC, its Managing Member By: /s/ Marc Lasry Name: Marc
Lasry Title: Managing Member

04/29/2009

__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) On October 9, 2008, NextWave Wireless Inc. (the "Company") entered into a Third Lien Subordinated Exchange Note Exchange Agreement among the Company, as issuer, NextWave Wireless LLC ("NextWave LLC"), a wholly-owned subsidiary of the Company, the guarantors named therein and the purchasers party thereto, and The Bank of New York Mellon, as collateral agent pursuant to which the purchasers party thereto exchanged their holdings of Series A Senior Convertible Preferred Stock for Third Lien Subordinated Secured Convertible Notes due 2011 (the "Third Lien Notes"). The amounts in the table above represent payment in kind

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("PIK") interest payable over the term of the Third Lien Notes.

- (2) The number of shares represents the PIK interest amounts, divided by the conversion price per share of \$11.05.
- The securities are owned directly by Avenue International Master, L.P. ("Avenue International"). Avenue International has
- (3) \$65,666,531 aggregate principal amount of Third Lien Notes (convertible into 5,942,672 shares of common stock), together with \$17,851,150 of PIK interest payable over the term of the Third Lien Notes (convertible into 1,615,489 shares of common stock).
- The securities are owned directly by Avenue Investments, L.P. ("Avenue Investments"). Avenue Investments has \$30,036,924
- (4) aggregate principal amount of Third Lien Notes convertible into 2,718,273 shares of common stock), together with \$8,165,402 of PIK interest payable over the term of the Third Lien Notes (convertible into 738,950 shares of common stock).
- The securities are owned directly by Avenue Special Situations Fund IV, L.P. ("Avenue Special Situations"). Avenue Special Situations has \$18,493,174 aggregate principal amount of Third Lien Notes (convertible into 1,673,590 shares of common stock),
- (5) together with \$5,027,286 of PIK interest payable over the term of the Third Lien Notes (convertible into 454,958 shares of common stock).
- The securities are owned directly by Avenue CDP Global Opportunities Fund, L.P. ("Avenue Global Opportunities"). Avenue Global Opportunities has \$20,534,348 aggregate principal amount of Third Lien Notes (convertible into 1,858,312 shares of common stock),
- (6) together with \$5,582,170 of PIK interest payable over the term of the Third Lien Notes (convertible into 505,174 shares of common stock).

Remarks:

This report is jointly filed by Avenue Capital Management II, L.P. ("Adviser") and the Adviser is the adviser to Avenue AIV U

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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