

LEAP WIRELESS INTERNATIONAL INC
 Form 4
 August 07, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ELLIOTT JERRY

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

3. Date of Earliest Transaction (Month/Day/Year)
 08/06/2013

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 President and COO

(Street)
 SAN DIEGO, CA 92111

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/06/2013		M		56,250	A	\$ 5.34
Common Stock	08/06/2013		S		56,250	D	\$ 16.5056
							150,000

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

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number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.34	08/06/2013		M	56,250	<u>(2)</u> 05/14/2022	Common Stock	56,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

President and COO

Signatures

By: Kristopher L. Hanson, Attorney-in-Fact For: Jerry V. Elliott

08/07/2013

__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) The sale prices for this transaction ranged from \$16.485 to \$16.55. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.

(2) The option vests in four equal installments on May 14, 2013, May 14, 2014, May 14, 2015 and May 14, 2016, respectively.

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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