

NextWave Wireless Inc.
Form 4
November 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
Madsen James

(Last) (First) (Middle)

C/O NEXTWAVE WIRELESS
INC., 12670 HIGH BLUFF DRIVE

(Street)

SAN DIEGO, CA 92130

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NextWave Wireless Inc. [(NONE)]

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2006

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)
EVP- Chief Bus. Dvlpmt Officer

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)
Common Stock ⁽¹⁾				(A) or (D) Price	535,272	D	
Common Stock ⁽¹⁾				(A) or (D) Price	79,545	I	By Jarrah Inc.

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

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SEC 1474
(9-02)

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Options (right to buy) ⁽¹⁾	\$ 6					04/13/2005 ⁽²⁾	04/12/2015	Common Stock	250,000
Common Stock Options (right to buy) ⁽¹⁾	\$ 6					04/27/2006	04/26/2016	Common Stock	5,775

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Madsen James C/O NEXTWAVE WIRELESS INC. 12670 HIGH BLUFF DRIVE SAN DIEGO, CA 92130			EVP- Chief Bus. Dvlpmt Officer	

Signatures

/s/ Roseann Rustici,
Attorney-in-Fact

11/13/2006

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 November 13, 2006, NextWave Wireless Inc. became the successor to NextWave Wireless LLC pursuant to a merger. The merger resulted in NextWave Wireless Inc. becoming the parent holding company of NextWave Wireless LLC, but did not alter the proportionate interests of security holders.
- (2) The option vests in forty-eight equal monthly installments beginning May 13, 2005 but was fully exercisable on the date of grant as to all 250,000 shares. Any unvested portion of the option will be exercisable for restricted shares subject to the same vesting schedule.

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