

NextWave Wireless Inc.
Form 4
August 03, 2012

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 *
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)
08/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	08/01/2012		S		2,397,367	D	(1) 3,909,431 (2) D (3)
COMMON STOCK	08/01/2012		S		7,409	D	(1) 12,081 (2) D (4)
COMMON STOCK	08/01/2012		S		95,224	D	(1) 155,283 (2) D (5)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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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		
Avenue Investments, L.P. 399 PARK AVENUE 6TH FLOOR NEW YORK, NY 10022		X		
Avenue Special Situations Fund IV LP C/O AVENUE CAPITAL MANAGEMENT II, L.P. 535 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022		X		
Avenue AIV US, L.P. 535 MADISON AVENUE, 15TH FLOOR NEW YORK, NY 10022		X		
Avenue Special Situations Fund V LP 535 MADISON AVENUE NEW YORK, NY 10022		X		

Signatures

/s/ Eric Ross as attorney-in-fact for Marc Lasry Managing Member of Avenue Capital Management II GenPar, LLC the General Partner of Avenue Capital Management II, L.P.

08/03/2012

**Signature of Reporting Person

Date

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/s/ Eric Ross as attorney-in-fact for Marc Lasry, Managing Member of Avenue Partners, LLC, the General Partner of Avenue Investments, L.P.	08/03/2012
__Signature of Reporting Person	Date
/s/ Eric Ross as attorney-in-fact for Marc Lasry, Managing Member of GL Partners IV, LLC, the Managing Member of Avenue Capital Partners IV, LLC, the General Partner of Avenue Special Situations Fund IV, L.P.	08/03/2012
__Signature of Reporting Person	Date
/s/ Eric Ross as attorney-in-fact for Marc Lasry, Managing Member of Avenue AIV US GenPar, LLC, the General Partner of Avenue AIV US, L.P.	08/03/2012
__Signature of Reporting Person	Date
/s/ Eric Ross as attorney-in-fact for Marc Lasry, Managing Member of GL Partners V, LLC, the Managing Member of Avenue Capital Partners V, LLC, the General Partner of Avenue Special Situations Fund V, L.P.	08/03/2012
__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 aggregate purchase price paid for the disposition of the aggregate 2,500,000 shares of common stock of Nextwave Wireless Inc. (the "Issuer") reported on this Form 4 was \$0.01.
 - (2) On June 21, 2010, the Issuer effected a 1-for-7 reverse stock split.
 - (3) The securities are owned directly by Avenue AIV U.S., LP ("Avenue AIV"). Avenue AIV was previously reported as owning 44,147,590 shares of common stock, which were adjusted on June 21, 2010 to reflect the reverse stock split.
 - (4) The securities are owned directly by Avenue Investments, L.P. ("Avenue Investments"). Avenue Investments was previously reported as owning 136,432 shares of common stock which were adjusted on June 21, 2010 to reflect the reverse stock split.
 - (5) The securities are owned directly by Avenue Special Situations Fund IV, L.P. ("Avenue Special Situations"). Avenue Special Situations was previously reported as owning 1,753,552 shares of common stock which were adjusted on June 21, 2010 to reflect the reverse stock split.

Remarks:

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

Exhibit List: Exhibit 24 -- Power of Attorney (incorporated by reference to Exhibit 24.2 to the Form 3/A filed by the Adviser

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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