

NextWave Wireless Inc.
Form 4
January 28, 2013

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 *
Polygon Recovery Fund L.P.

(Last) (First) (Middle)

C/O POLYGON GLOBAL PARTNERS LLP, 4 SLOANE TERRACE

(Street)

LONDON, X0 SW 1X9DQ

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2013

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/24/2013 | | U | | 2,500,000 | D | <u>(1)</u> 0 |
| | | | | | | I | See Footnote <u>(2)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Polygon Recovery Fund L.P. C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Management Ltd. C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Recovery Fund GP C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Recovery Manager LP C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Management L.P. C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Equities Partners LLP C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW 1X9DQ | | X | | |
| Polygon Global Partners LP C/O POLYGON GLOBAL PARTNERS LLP 4 SLOANE TERRACE | | X | | |

LONDON, X0 SW 1X9DQ

Reade E. Griffith
 C/O POLYGON GLOBAL PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW 1X9DQ

Patrick G. G. Dear
 C/O POLYGON GLOBAL PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW 1X9DQ

Signatures

POLYGON RECOVERY FUND L.P. By: Polygon Recovery Fund GP, its general partner;
 By: /s/ Reade E. Griffith, Director 01/28/2013
 __Signature of Reporting Person Date

POLYGON MANAGEMENT LTD. By: /s/ Reade E. Griffith, Authorised Person 01/28/2013
 __Signature of Reporting Person Date

POLYGON RECOVERY FUND GP By: /s/ Reade E. Griffith, Director 01/28/2013
 __Signature of Reporting Person Date

POLYGON RECOVERY MANAGER LP By: Polygon Management Ltd., its general partner
 By: /s/ Reade E. Griffith, Authorised Person 01/28/2013
 __Signature of Reporting Person Date

TFG ASSET MANAGEMENT L.P. (F/K/A POLYGON MANAGEMENT L.P.) By:
 Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Authorised Person 01/28/2013
 __Signature of Reporting Person Date

POLYGON GLOBAL PARTNERS LLP (F/K/A POLYGON EQUITIES PARTNERS LLP)
 By: /s/ Reade E. Griffith, Principal 01/28/2013
 __Signature of Reporting Person Date

POLYGON GLOBAL PARTNERS LP By: Tetragon Capital Management LLC, its general
 partner By: /s/ Reade E. Griffith, Authorised Person 01/28/2013
 __Signature of Reporting Person Date

/s/ Reade E. Griffith 01/28/2013
 __Signature of Reporting Person Date

/s/ Patrick G. G. Dear 01/28/2013
 __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) On January 24, 2013, AT&T Inc. ("AT&T") completed its acquisition of NextWave Wireless Inc. (the "Issuer") by means of a merger (the "Merger") of Rodeo Acquisition Sub Inc. ("Merger Sub") with and into the Issuer in accordance with an Agreement and Plan of

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Merger, dated August 1, 2012 among the Issuer, AT&T and Merger Sub. Upon consummation of the Merger, each share of common stock of the Issuer beneficially owned by the Reporting Persons was converted into the right to receive (i)\$1.00 per share in cash and (ii) a non-transferable contingent payment right representing a pro rata interest in an amount of up to \$25 million held in escrow, which may be reduced in respect of indemnification obligations and other amounts payable to AT&T.

- (2) This Form 4 is filed on behalf of Polygon Management Ltd., Polygon Recovery Fund GP, Polygon Recovery Fund L.P., Polygon Recovery Manager LP, TFG Asset Management L.P. (f/k/a Polygon Management L.P.), Polygon Global Partners LLP (f/k/a Polygon Equities Partners LLP), Polygon Global Partners LP, Reade E. Griffith and Patrick G.G. Dear. The shares of common stock of the Issuer were held directly by Polygon Recovery Fund L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.