

WAVE WIRELESS CORP
 Form 4/A
 February 27, 2006

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Bletas James D

2. Issuer Name and Ticker or Trading Symbol
 WAVE WIRELESS CORP
 [WVWC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/15/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Sales & Marketing

WAVE WIRELESS CORPORATION, 1996 LUNDY AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 07/19/2005

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

SAN JOSE, CA 95131

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	
Restricted Common Stock ⁽¹⁾	07/15/2005 ⁽²⁾		A	65,000	A	\$ 0	65,000	D

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)

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)
Warrant (3)	\$ 0.15	07/15/2005		A	240,000	10/27/2005 ⁽⁴⁾ 07/15/2015	Common Stock 240,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bletas James D WAVE WIRELESS CORPORATION 1996 LUNDY AVENUE SAN JOSE, CA 95131			VP of Sales & Marketing	

Signatures

James D. Bletas 02/27/2006

**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) The Restricted Common Stock was granted pursuant to the Wave Wireless Corporation 2004 Equity Incentive Plan, and is exempt pursuant to Section 16b-3.
The Restricted Common Stock vests according to the following schedule: one-third vests on October 27, 2005 and the remaining two-thirds vest on October 27, 2006, subject to the Awardee continuing to provide Service as a full-time employee. Notwithstanding the foregoing, the Awardee shall vest in the granted shares in full if the Company is subject to a Change in Control before the termination of Service, and the Awardee is subject to an Involuntary Termination within 12 months after the Change in Control.
- (2) The Restricted Common Stock vests according to the following schedule: one-third vests on October 27, 2005 and the remaining two-thirds vest on October 27, 2006, subject to the Awardee continuing to provide Service as a full-time employee. Notwithstanding the foregoing, the Awardee shall vest in the granted shares in full if the Company is subject to a Change in Control before the termination of Service, and the Awardee is subject to an Involuntary Termination within 12 months after the Change in Control.
- (3) The Warrant was granted pursuant to resolution of the Board of Directors, and is exempt pursuant to Section 16b-3 (d).
- (4) The Warrant vests according to the following schedule: one-third becomes exercisable on October 27, 2005, and the remaining two-thirds become exercisable in 24 equal monthly installments thereafter.

Remarks:

This form is to correct:

- a) the Restricted Common Stock footnote explaining the vesting schedule
- b) the total Warrants granted and the expiration date of those Warrants

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: WAVE WIRELESS CORP - Form 4/A

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.