

LEAP WIRELESS INTERNATIONAL INC
 Form 4
 November 15, 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 *
 HUTCHESON STEWART D

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)
 11/14/2013

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 11/14/2013 | | M | | 41,688 A \$ 8.09 | 164,476 | D |
| Common Stock | 11/14/2013 | | F | | 31,757 (1) D \$ 16.12 | 132,719 | D |
| Common Stock | 11/14/2013 | | M | | 20,844 A \$ 12 | 153,563 | D |
| Common Stock | 11/14/2013 | | F | | 18,296 (1) D \$ 16.12 | 135,267 | D |
| | 11/14/2013 | | M | | 20,844 A \$ 15 | 156,111 | D |

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| | | | | | | | | |
|--------------|------------|--|---|---------------|---|----------|---------|------------|
| Common Stock | | | | | | | | |
| Common Stock | 11/14/2013 | | F | 20,151 (1) | D | \$ 16.12 | 135,960 | D |
| Common Stock | 11/14/2013 | | M | 104,250 | A | \$ 10.1 | 240,210 | D |
| Common Stock | 11/14/2013 | | F | 85,633 (1) | D | \$ 16.12 | 154,577 | D |
| Common Stock | | | | | | | 175,356 | I by Trust |

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

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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 Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Nur Sha |
| Non-Qualified Stock Option (right to buy) | \$ 8.09 | 11/14/2013 | | M | 41,688 | (2) 11/02/2021 | Common Stock 41 |
| Non-Qualified Stock Option (right to buy) | \$ 10.1 | 11/14/2013 | | M | 104,250 | (3) 03/16/2022 | Common Stock 10 |
| Non-Qualified Stock Option (right to buy) | \$ 12 | 11/14/2013 | | M | 20,844 | (2) 11/02/2021 | Common Stock 20 |
| Non-Qualified Stock Option (right to buy) | \$ 15 | 11/14/2013 | | M | 20,844 | (2) 11/02/2021 | Common Stock 20 |

Reporting Owners

Relationships

Reporting Owner Name / Address

Reporting Owners

| | Director | 10% Owner | Officer | Other |
|----------------------------------------------------------------------------------------------------------|----------|--------------|---------|-------|
| HUTCHESON STEWART D C/O LEAP WIRELESS INTERNATIONAL, INC. 5887 COPLEY DRIVE SAN DIEGO, CA 92111 | X | | CEO | |

Signatures

By: Kristopher L. Hanson, Attorney-in-Fact For: Stewart Douglas
Hutcheson

11/15/2013

__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) Represents shares otherwise issuable upon exercise of the option that were withheld to pay the exercise price and withholding taxes incurred in connection with the exercise.
- (2) The option vests in four equal annual installments on November 2, 2012, November 2, 2013, November 2, 2014 and November 2, 2015, respectively.
- (3) The option vests in four equal installments on March 16, 2013, March 16, 2014, March 16, 2015 and March 16, 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. 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.