

LEAP WIRELESS INTERNATIONAL INC

Form 3

February 29, 2008

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â INGRAM WILLIAM

(Last) (First) (Middle)

10307 PACIFIC CENTER
COURT

(Street)

SAN DIEGO,Â CAÂ 92121

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/27/2008

3. Issuer Name **and** Ticker or Trading Symbol

LEAP WIRELESS INTERNATIONAL INC [LEAP]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Sr.VP Strategy & Financial Ops

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 Beneficially Owned**1.Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

37,500

D Â

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	12/22/2017	Common Stock	15,000	\$ 51.51	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	09/19/2017	Common Stock	65,000	\$ 79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INGRAM WILLIAM 10307 PACIFIC CENTER COURT SAN DIEGO, CA 92121	Â	Â	Â Sr.VP Strategy & Financial Ops	Â

Signatures

By: Robert J. Irving, Jr., Attorney-in-Fact For: William
Ingram

02/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option vests in four equal installments on December 22, 2008, December 22, 2009, December 22, 2010 and December 22, 2011, respectively.

The option vests as to all the shares on September 19, 2012. The option is subject to acceleration of vesting of up to 30% of the total
(2) shares covered by the option in each of 2009, 2010 and 2011 upon the Company's announcement of its financial results for the previous fiscal year, if the Company meets certain performance goals in such previous fiscal year.

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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