

WAVE WIRELESS CORP
 Form 4/A
 February 27, 2006

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 *
BELFIORE CARLOS

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
 Officer (give title below) _____ Other (specify below)
 VP of Engineering

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) | Price |
| 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.

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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 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 |
| BELFIORE CARLOS WAVE WIRELESS CORPORATION 1996 LUNDY AVENUE SAN JOSE, CA 95131 | | | VP of Engineering | |

Signatures

Carlos Belfiore 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.
- (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.

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