

NextWave Wireless Inc.  
Form 3  
August 10, 2012

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
^ Polygon Management Ltd.		(Month/Day/Year)	NextWave Wireless Inc. [WAVE]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
399 PARK AVENUE,^ 22ND FLOOR		08/01/2012	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
NEW YORK,^ NY^ 10022			(give title below)	(specify below)
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> 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	2,500,000	I	See Footnote <sup>(1)</sup>

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

SEC 1473 (7-02)

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**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)	4. Conversion or Exercise Price of Derivative Security	5. 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)	
Third Lien Subordinated Secured Convertible Note due 2013	Â (2)	02/28/2013	Common Stock	680,052 (3)	\$ 77.35	I	See Footnote (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polygon Management Ltd. 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Polygon Recovery Fund GP 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Polygon Recovery Fund L.P. 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Polygon Recovery Manager LP PO BOX 309, UGLAND HOUSE GRAND CAYMAN, KY1-1104	Â	Â X	Â	Â
Polygon Management L.P. 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Polygon Equities Partners LLP 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Polygon Global Partners LP 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Reade E. Griffith 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	Â	Â X	Â	Non-Voting Board Observer
Patrick G. G. Dear C/O POLYGON INVESTMENT PARTNERS LLP 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	Â	Â X	Â	Â

## Signatures

POLYGON MANAGEMENT LTD. By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
POLYGON RECOVERY FUND GP By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
POLYGON RECOVERY FUND L.P. By: Polygon Recovery Fund GP, its general partner; By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
POLYGON RECOVERY MANAGER LP By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
POLYGON MANAGEMENT L.P. By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
POLYGON GLOBAL PARTNERS LLP By: /s/ Reade E. Griffith, Principal	08/10/2012
**Signature of Reporting Person	Date
POLYGON GLOBAL PARTNERS LP By: Polygon Management Ltd., its general partner By: /s/ Reade E. Griffith, Director	08/10/2012
**Signature of Reporting Person	Date
/s/ Reade E. Griffith	08/10/2012
**Signature of Reporting Person	Date
/s/ Patrick G. G. Dear	08/10/2012
**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) This Form 3 is filed on behalf of Polygon Management Ltd., Polygon Recovery Fund GP, Polygon Recovery Fund L.P., Polygon Recovery Manager LP, Polygon Management L.P., Polygon Global Partners LLP, Polygon Global Partners LP, Reade E. Griffith and Patrick G.G. Dear. The shares are held directly by Polygon Recovery Fund L.P.
- (2) Pursuant to the terms of the Third Lien Subordinated Convertible Secured Note due 2013 (the "Note"), the holder thereof may exercise its right to convert all or any portion of the principal amount of the Note into shares of Common Stock of the Issuer at any time or from time to time.
- (3) The number of shares represents the outstanding principal amount of the Note, divided by the conversion price per share of \$77.35. This number together with the number of shares of Common Stock of the Issuer reported in Table I represents 12.4% of the outstanding Common Stock of the Issuer on the basis of 25,618,184 shares of common stock as calculated in accordance with Rule 13d-3(d)(1) of the Exchange Act (comprised of 24,938,132 shares of common stock outstanding on May 2, 2012, together with the 680,052 shares of common stock underlying the Note).
- (4) The Third Lien Subordinated Convertible Secured Note due 2013 is held directly by Polygon Recovery Fund L.P.

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### Remarks:

Pursuant to rights granted under the Third Lien Subordinated Exchange Note Exchange Agreement, a da

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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