

Roman Raymond J
 Form 4
 February 16, 2011

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 *
 Roman Raymond J

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. VP & COO

C/O LEAP WIRELESS
 INTERNATIONAL, INC., 5887
 COPLEY DRIVE

(Street)

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

SAN DIEGO, CA 92111

(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 (A) or Price (D) | | |
| Common Stock | 02/14/2011 | | A | | 80,000 <u>(1)</u> | A | \$ 0 80,000 D |
| Common Stock | 02/14/2011 | | A | | 75,000 <u>(2)</u> | A | \$ 0 155,000 D |

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

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SEC 1474
 (9-02)

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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) | \$ 13.96 | 02/14/2011 | | A | 100,000 | <u>(3)</u> | 02/14/2021 | Common Stock | 10 |
| Non-Qualified Stock Option (right to buy) | \$ 13.96 | 02/14/2011 | | A | 20,000 | <u>(1)</u> | 02/14/2021 | Common Stock | 20 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Roman Raymond J C/O LEAP WIRELESS INTERNATIONAL, INC. 5887 COPLEY DRIVE SAN DIEGO, CA 92111 | | | Exec. VP & COO | |

Signatures

By: Kristopher L. Hanson, Attorney-in-Fact For: Raymond J. Roman 02/16/2011

__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) Vests as to all shares on February 14, 2015.

(2) Vests as to 25% of the restricted stock on the second anniversary of the date of grant, 25% of the restricted stock on the third anniversary of the date of grant and 50% of the restricted stock on the fourth anniversary of the date of grant. The date of grant is February 14, 2011.

(3) The option vests in four equal installments on February 14, 2012, February 14, 2013, February 14, 2014 and February 14, 2015, respectively.

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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