

Pucillo Christopher
 Form 4
 August 21, 2012

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 *
 Solus Alternative Asset Management LP

(Last) (First) (Middle)

410 PARK AVENUE, 11TH FLOOR

(Street)

NEW YORK, NY, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NextWave Wireless Inc. [WAVE]

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/16/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying (Instr. 3 and |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title |
|---|------------------------------------|------------------|--------------------|----------------------|-------------|---------------------|--------------------|-----------------|
| | | | | (Instr. 3, 4, and 5) | (D) | | | |
| Third Lien Convertible Notes due 2013 (the "Notes") | \$ 77.35 | 08/16/2012 | J(1)(2) | | 126,690,336 | 10/09/2008 | 02/28/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Solus Alternative Asset Management LP 410 PARK AVENUE 11TH FLOOR NEW YORK, NY, NY 10022 | | X | | |
| Solus GP LLC 410 PARK AVENUE 11TH FLOOR NEW YORK, NY 10022 | | X | | |
| Pucillo Christopher 410 PARK AVENUE 11TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Christopher Pucillo, as Managing Member of Solus GP LLC, the General Partner of Solus Alternative Asset Management LP | 08/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Christopher Pucillo, as Managing Member of Solus GP LLC | 08/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Christopher Pucillo | 08/21/2012 |
| __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) Effective August 16, 2012, the Notes were amended and restated. In connection with such amendment and restatement, the Notes were split into two series to provide that certain of Nextwave Wireless, Inc.'s (the "Issuer") obligations to the holders of the Notes remain with the Issuer (including an obligation in respect of the repayment of outstanding obligations of \$325 million by the Issuer to such holders) and the remaining principal balance of the Notes, plus accrued and unpaid interest as of August 16, 2012, become direct obligations of a

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new holding company formed by the Issuer ("NextWave Holdco"). (Continued in footnote 2 below)

- (2) (Continued from footnote 1) NextWave Holdco was formed in connection with the proposed acquisition of the Issuer by AT&T Inc. by means of a merger to hold all of the Issuer's assets other than its Wireless Communication Services and Advanced Wireless Services wireless spectrum licenses and other assets related thereto. In connection with the amendment and restatement of the Notes, the Notes were amended to remove the conversion feature and are no longer convertible into shares of common stock of the Issuer. The transactions reported herein reflect the fact that the Notes held by the Funds (as defined below) are no longer convertible into common stock of the Issuer.

- (3) The securities to which this Form 4 relates were held directly by funds including Sola Ltd and Solus Core Opportunities Master Fund Ltd, each of which are Cayman Islands exempt companies (collectively, the "Funds"). This Form 4 shall not be construed as an admission that the Funds are the beneficial owners of any shares of common stock of Nextwave Wireless Inc. (the "Issuer"), and the Funds expressly disclaim any such beneficial ownership. Solus Alternative Asset Management LP, a Delaware limited partnership ("Solus"), is a registered investment adviser that serves as investment adviser to the Funds, and as such has discretion over the securities held by the Funds. Pursuant to Rule 16a-1(a)(1), Solus is not deemed to beneficially own the securities held by the Funds but has elected to file this Form 4 nevertheless.
- (4) Solus GP LLC ("Solus GP") is the general partner of Solus. Solus GP does not beneficially own any such securities as the term "beneficial owner" is defined in Rule 16a-1(a)(2) but has elected to file this Form 4 nevertheless.

- (5) Christopher Pucillo is the managing member of Solus GP. Mr. Pucillo disclaims beneficial ownership of the securities held directly by the Funds pursuant to Rule 16a-1(a)(4), except to the extent of the indirect pecuniary interest, if any, in such securities as a result of his interest in affiliates of Solus or the Funds.

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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