

LEAP WIRELESS INTERNATIONAL INC
 Form 4/A
 October 08, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 GOLDMAN SACHS GROUP INC

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)
 85 BROAD ST
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/30/2009

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

NEW YORK, NY 10004
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 10/05/2009

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 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 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) | Code V Amount (D) Price | | |

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

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.

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

Edgar Filing: LEAP WIRELESS INTERNATIONAL INC - Form 4/A

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | An Nu Sha |
|----------------------------------|------------------------------|------------------|-----------------|---|--------|------------------|-----------------|--------------|-----------|
| | | | | (A) | (D) | | | | |
| Call Option (right to buy) | \$ 40 | 09/30/2009 | P | 32,000 | | (3) | 01/16/2010 | Common Stock | 3, |
| Call Option (Obligation to sell) | \$ 39 | 09/30/2009 | S | | 32,000 | (3) | 01/16/2010 | Common Stock | 3, |
| Call Option (right to buy) | \$ 35 | 10/02/2009 | S | | 30,000 | (3) | 01/16/2010 | Common Stock | 3, |
| Call Option (right to buy) | \$ 40 | 10/02/2009 | S | | 30,000 | (3) | 01/16/2010 | Common Stock | 3, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC 85 BROAD ST NEW YORK, NY 10004 | | X | | |
| GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004 | | X | | |

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact

10/08/2009

**Signature of Reporting Person

Date

/s/ Kevin P. Treanor,
Attorney-in-fact

10/08/2009

**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) This Amendment to the Form 4, filed with the Securities and Exchange Commission on October 5, 2009, is being filed to eliminate two option transactions that were executed after the Reporting Persons ceased to be greater than 10% beneficial owners. The option transactions had previously been reported due to a clerical error. Table II has been amended and restated to correct this error.
- (2)

Edgar Filing: LEAP WIRELESS INTERNATIONAL INC - Form 4/A

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs" and, together with GS Group, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. The securities reported herein as indirectly purchased and sold were purchased and sold and may be deemed to be beneficially owned directly by Goldman Sachs. Goldman Sachs will remit the required short swing profits to the Company.

(3) Currently exercisable.

(4) As of October 2, 2009, the Reporting Persons ceased to be the beneficial owners of more than 10% of the shares of Common Stock and are therefore no longer subject to Section 16.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.