

DONDERO JAMES D
Form 144
December 15, 2004

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 144

**NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933**

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.*

| | | |
|--|---------------------------|-----------------------------------|
| 1(a) Name of Issuer | (b) IRS Ident. No. | (c) S.E.C. File No. |
| LEAP WIRELESS INTERNATIONAL, INC. | 33-0811062 | 000-29752 |
| (d) Address of Issuer | (e) Telephone | |
| 10307 Pacific Center Court | San Diego CA 92121 | 858 882-6000 |
| (Street) | (City) (State) (Zip Code) | (Area Code) (Number) |
| 2(a) Name of Person For Whose Account the Securities are to be Sold | (b) IRS Ident. No. | (c) Relationship to Issuer |
| James Dondero | | Director/10% Holder |

(d) Address

13455 Noel Rd. Suite 1300

Dallas, TX 75240

(Street)

(City) (State) (Zip Code)

INSTRUCTION: *The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number*

| 3(a) Title of the Class of Securities to be Sold | (b) Name and Address of Each Broker Through Whom the Securities Are to be Offered or Each Market Maker Who is Acquiring the Securities | SEC USE ONLY Broker-Dealer File Number | (c) Number of Shares or Other Units to be Sold <i>(See Instr. 3(c))</i> | (d) Aggregate Market Value <i>(See Instr. 3(d))</i> | (e) Number of Shares or Other Units Outstanding <i>(See Instr. 3(e))</i> | (f) Approximate Date of Sale (Mo/Day/Yr) <i>(See Instr. 3(f))</i> | (g) Name of Each Securities Exchange <i>(See Instr. 3(g))</i> |
|--|--|---|---|--|--|---|---|
| Common Stock | Jefferies & Company, Inc. 13355 Noel Rd., Suite 1400 Dallas, Texas 75240 | | 180,000 | 4,779,738 | 60,000,000 | 12/14/04 | OTC Bulliten Board |

INSTRUCTIONS:

1. (a) Name of issuer
 (b) Issuer's I.R.S. Identification Number
 (c) Issuer's S.E.C. file number, if any
 (d) Issuer's address, including zip code
 (e) Issuer's telephone number, including area code

2. (a) Name of person for whose account the securities are to be sold
 (b) Such person's I.R.S. Identification number, if such person is an entity
 (c) Such person's relationship to the issuer (e.g., officer, director, 10 percent stockholder, or member of immediate family of any of the foregoing)
 (d) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
 (b) Name and Address of each broker through whom the securities are intended to be sold
 (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
 (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
 (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
 (f) Approximate date on which the securities are to be sold
 (g) Name of each securities exchange, if any, on which the securities are intended to be sold

TABLE I SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

| Title of the Class | Date You Acquired | Nature of Acquisition Transaction | Name of Person from Whom Acquired <i>(if gift, also give date donor acquired)</i> | Amount of Securities Acquired | Date of Payment | Nature of Payment |
|------------------------|-------------------|-----------------------------------|--|-------------------------------|-----------------|-------------------|
| *See footnote 1 and 2. | | | | | | |
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INSTRUCTIONS:

If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

| Name and Address of Seller | Title of Securities Sold | Date of Sale | Amount of Securities Sold | Gross Proceeds |
|--|--------------------------|--------------|---------------------------|----------------|
| Highland Capital Management, L.P. on behalf of its client accounts | Common | 12/2/04 | 10,500 | 279,825 |
| | | 12/3/04 | 9,000 | 228,600 |
| | | 12/9/04 | 200,000 | 5,051,460 |
| | | 12/10/04 | 200,000 | 5,104,360 |

REMARKS:

1 On August 16, 2004, Leap Wireless International, Inc. (the "Issuer"), Cricket Communications, Inc., a wholly owned subsidiary of the Issuer ("Cricket"), and substantially all of their subsidiaries emerged from bankruptcy proceedings under Chapter 11 of the United States Bankruptcy Code pursuant to the Issuer's Fifth Amended Joint Plan of Reorganization, dated July 30, 2003, with certain technical amendments thereto (as amended, the "Plan"). Under the terms of the Plan, the holders of Cricket's senior secured vendor debt claims received, on a pro rata basis, (i) 96.5% of the issued and outstanding shares of the Issuer's common stock and (ii) \$350.0 million aggregate principal amount of Cricket's senior secured pay-in-kind notes due 2011.

2 Includes shares held by the following accounts managed by Highland Capital Management, L.P. (HCMLP): Columbia Floating Rate Advantage Fund, Columbia Floating Rate Limited Liability Company, Highland Crusader Offshore Partners, L.P., Highland Loan Funding V, Ltd., Highland Legacy, Limited, ML CBO IV (Cayman), Ltd., PAM Capital Funding, L.P., Restoration Funding CLO, Ltd., HCMLP and shares held in accounts for which HCMLP has investment discretion.

INSTRUCTIONS:

See the definition of person in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the issuer of the securities to be sold which has not been publicly disclosed.

12/14/04

/s/ JAMES DONDERO

DATE OF NOTICE

(SIGNATURE)

The notice shall be signed by the persons for whose account the securities are to be sold.

At least one copy of the notice shall be manually signed.

Any copies not manually signed shall bear typed or printed signatures.

**ATTENTION:
Intentional misstatements or omission of facts constitute
Federal Criminal Violations (See 18 U.S.C. 1001)**