MHR FUND MANAGEMENT LLC

Form 4

March 17, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * RACHESKY MARK H MD

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

LEAP WIRELESS INTERNATIONAL INC [LEAP]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

_X__ Director X__ 10% Owner __ Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

(Month/Day/Year)

03/13/2014

40 WEST 57TH STREET, 24TH **FLOOR**

(Street)

4. If Amendment, Date Original

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

Filed(Month/Day/Year)

NEW YORK, NY 10019

(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. Transactio Code (Instr. 8)	Transaction Disposed of (D) Code (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 Indirect Beneficial Ownership (Instr. 4)	
Common			Code V	Amount	(D)	Price	(IIISU. 3 aliu 4)			
Common Stock	03/13/2014		D	65,817	D	<u>(1)</u>	0	D		
Common Stock	03/13/2014		D	353,420	D	(1)	0	I	See Footnote (2) (3)	
Common Stock	03/13/2014		D	42,514	D	(1)	0	I	See Footnote (4)	
Common Stock	03/13/2014		D	3,340,378	D	<u>(1)</u>	0	I	See Footnote	

								(5) (6)
Common Stock	03/13/2014	D	8,415,428	D	(1)	0	I	See Footnote
Common Stock	03/13/2014	D	11,382,129	D	<u>(1)</u>	0	I	See Footnote (9) (10)

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title Amour Underl Securit (Instr.	nt of ying	8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
RACHESKY MARK H MD 40 WEST 57TH STREET 24TH FLOOR NEW YORK, NY 10019	X	X					
MHR Institutional Partners IIA LP 40 WEST 57TH STREET 24TH FLOOR NEW YORK, NY 10019		X					
MHR Institutional Advisors II LLC 40 WEST 57TH STREET NEW YORK, NY 10019		X					

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MHR Institutional Partners III LP 40 WEST 57TH STREET, 24TH FLOOR X NEW YORK, NY 10019 MHR Institutional Advisors III LLC 40 WEST 57TH STREET, 24TH FLOOR X NEW YORK, NY 10019 MHRC II LLC 40 WEST 57TH STREET X NEW YORK, NY 10019 MHR FUND MANAGEMENT LLC 40 WEST 57TH STREET X 24TH FLOOR NEW YORK, NY 10019 MHR Holdings LLC 40 WEST 57TH STREET X 24TH FLOOR

Signatures

NEW YORK, NY 10019

/s/ Janet Yeung, Attorney-in-Fact 03/17/2014

**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).
- Disposed of pursuant to Agreement and Plan of Merger dated July 12, 2013, by and among AT&T Inc., the Issuer and the other parties thereto (the "Merger Agreement"), which provides for a cash payment of \$15.00 and one non-transferable contingent value right per share of Common Stock.
 - These shares of Common Stock are held for the account of MHR Capital Partners Master Account LP, an Anguilla, British West Indies limited partnership ("Master Account"). MHR Advisors LLC, a Delaware limited liability company ("Advisors"), is the general partner of Master Account. MHRC LLC, a Delaware limited liability company ("MHRC"), is the managing member of Advisors. Mark H.
- (2) Rachesky, M.D. ("Dr. Rachesky") is the managing member of MHRC. MHR Fund Management LLC ("Fund Management") has an investment management agreement with Master Account pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock held for the account of Master Account. MHR Holdings LLC, a Delaware limited liability company ("MHR Holdings"), is the managing member of Fund Management. (Continued in Footnote 3)
- (3) Common Stock held for the account of Master Account. MHR Holdings LLC, a Delaware limited liability company ("MHR Holdings"), is the managing member of Fund Management. Accordingly, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of Common Stock held for the account of Master Account. Each of Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares of Common Stock except to the extent of their pecuniary interest therein.

Accordingly, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of

These shares of Common Stock are held for the account of MHR Capital Partners 100 LP, a Delaware limited partnership ("Capital Partners 100"). Advisors is the general partner of Capital Partners (100). MHRC is the managing member of Advisors. Dr. Rachesky is the managing member of MHRC. Fund Management has an investment management agreement with Capital Partners (100) pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock held for the account of Capital Partners (100). MHR Holdings is the managing member of Fund Management. Accordingly, Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of Common Stock held for the account of Capital Partners 100. Each of Advisors, MHRC, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares of Common Stock except to the extent of their pecuniary interest therein.

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These shares of Common Stock are held for the account of MHR Institutional Partners II LP, a Delaware limited partnership ("Institutional Partners II"). MHR Institutional Advisors II LLC, a Delaware limited liability company ("Institutional Advisors II"), is the general partner of Institutional Partners II. MHRC II LLC, a Delaware limited liability company ("MHRC II"), is the managing member of Institutional Advisors II. Dr. Rachesky is the managing member of MHRC II. Fund Management has an investment management agreement with Institutional Partners II pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock held for the account of Institutional Partners II. MHR Holdings is the managing member of Fund Management. (Continued in Footnote 6)

- Accordingly, Institutional Advisors II, MHRC II, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of Common Stock held for the account of Institutional Partners II. Each of Institutional Advisors II, MHRC II, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares of Common Stock except to the extent of their pecuniary interest therein.
- These shares of Common Stock are~held for the account of MHR Institutional Partners IIA LP, a Delaware limited partnership

 ("Institutional Partners IIA"). Institutional Advisors II is the general partner of Institutional Partners IIA. MHRC II is the managing member of Institutional Advisors II. Dr. Rachesky is the managing member of MHRC II. Fund Management has an investment management agreement with Institutional Partners IIA pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock held for the account of Institutional Partners II A. MHR Holdings is the managing member of Fund Management. (Continued in Footnote 8)
- (8) Accordingly, Institutional Advisors II, MHRC II, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of Common Stock held for the account of Institutional Partners IIA. Each of Institutional Advisors II, MHRC II, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares of Common Stock except to the extent of their pecuniary interest therein.
 - These shares of Common Stock are held for the account of Institutional Partners III LP, a Delaware limited partnership ("Institutional Partners III"). MHR Institutional Advisors III LLC, a Delaware limited liability company ("Institutional Advisors III"), is the general partner of Institutional Partners III. Dr. Rachesky is the managing member of Institutional Advisors III. Fund Management is an affiliate of, and has an investment management agreement with, Institutional Partners III pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares of Common Stock held for the account of Institutional Partners III. MHR Holdings is the managing member of Fund Management. Accordingly, Institutional Advisors III, Fund Management, MHR Holdings and Dr. Rachesky may be deemed to beneficially own the shares of Common Stock held for the account of Institutional Partners III. (Continued in Footnote 10)
- (10) Each of Institutional Advisors III, Fund Management, MHR Holdings and Dr. Rachesky disclaims beneficial ownership of such shares of Common Stock except to the extent of their pecuniary interest therein.

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.