

LEAP WIRELESS INTERNATIONAL INC

Form SC TO-I/A

December 10, 2001

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE TO
(Rule 14d-100)**

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR SECTION 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)**

LEAP WIRELESS INTERNATIONAL, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

**OPTIONS TO PURCHASE COMMON STOCK, PAR VALUE \$0.0001 PER SHARE,
WITH AN EXERCISE PRICE OF \$35.00 OR HIGHER PER SHARE
(Title of Class of Securities)**

52186 310 0

(CUSIP Number of Class of Securities)

**JAMES E. HOFFMANN, ESQ.
SENIOR VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
LEAP WIRELESS INTERNATIONAL, INC.
10307 PACIFIC CENTER COURT
SAN DIEGO, CALIFORNIA 92121
(858) 882-6000**

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications on Behalf of the Filing Person)

**COPY TO:
BARRY M. CLARKSON, ESQ.
LATHAM & WATKINS
12636 HIGH BLUFF DRIVE, SUITE 300
SAN DIEGO, CALIFORNIA 92130
(858) 523-5400**

CALCULATION OF FILING FEE

Transaction valuation*

\$20,466,423

Amount of filing fee**

\$4,094

* Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 1,328,231 shares of common stock of Leap Wireless International, Inc. having an aggregate value of \$20,466,423 as of November 15, 2001 will be exchanged and/or cancelled pursuant to this offer. The aggregate value of such options was calculated based on the Black-Scholes

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option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11(b)(2) of the Securities Exchange Act of 1934, as amended, equals 1/50th of one percent of the value of the transaction.

** Previously
paid.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
Form or Registration No.: Date Filed:

Filing party:

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1

issuer tender offer subject to Rule 13e-4

going private transaction subject to Rule 13e-3

amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer

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ITEM 1.

ITEMS 2, 4 AND 6.

ITEM 4.

SIGNATURE

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This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") filed with the Securities and Exchange Commission on November 20, 2001, relating to an offer by Leap Wireless International, Inc., a Delaware corporation ("Leap" or the "Company"), to exchange all options outstanding under eligible option plans to purchase shares of Leap's common stock, par value \$0.0001 per share ("Common Stock"), with an exercise price of \$35.00 or higher per share, for new options to purchase shares of Common Stock to be granted under eligible option plans, upon the terms and subject to the conditions set forth in the Offer to Exchange Certain Outstanding Options, dated November 20, 2001 (the "Offer to Exchange"), and the related Form of Election Concerning Exchange of Stock Options (the "Election Form"), which, as amended or supplemented from time to time, together constitute the "Offer".

ITEM 1.

Item 1 of the Schedule TO, which incorporates by reference the information contained in the Offer to Exchange, is hereby amended as follows:

The third sentence of the second paragraph of Question 27 of the section of the Offer to Exchange entitled "Summary Term Sheet" is hereby amended and restated in its entirety as follows:

Subject to our rights to extend, terminate and amend the Offer, we will accept all such properly tendered Eligible and Required Options promptly after the expiration of the Offer.

ITEMS 2, 4 AND 6.

Items 2, 4 and 6 of the Schedule TO, which incorporate by reference the information contained in the Offer to Exchange, are hereby amended as follows:

(1) The first sentence of the first paragraph of Section 6 of the Offer to Exchange entitled "Acceptance of Options for Exchange and Issuance of New Options" is hereby amended and restated in its entirety as follows:

Upon the terms and subject to the conditions of the Offer and promptly following the Expiration Date, we will accept Eligible Options and Required Options for exchange and cancellation if properly tendered and not validly withdrawn before the Expiration Date.

(2) The second sentence of the twelfth paragraph of Section 6 of the Offer to Exchange entitled "Acceptance of Options for Exchange and Issuance of New Options" and subtitled "Acceptance of Tendered Options" is hereby amended and restated in its entirety as follows:

Subject to our rights to extend, terminate and amend the Offer, we will accept promptly after the expiration of the Offer all properly tendered options that are not validly withdrawn.

ITEM 4.

Item 4 of the Schedule TO, which incorporates by reference the information contained in the Offer to Exchange, is hereby amended as follows:

(1) The last sentence of Section 4 of the Offer to Exchange entitled "Procedures for Tendering Options" is hereby amended and restated in its entirety as follows:

Subject to our rights to extend, terminate and amend the Offer, we will accept promptly after the expiration of the Offer all properly tendered options that have not been validly withdrawn.

(2) The second sentence of the second paragraph of Section 19 of the Offer to Exchange entitled "Miscellaneous" is hereby amended and restated in its entirety as follows:

The act does not provide this protection for transactions such as the Offer and is not available for our forward-looking statements contained in this Offer to Exchange.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 10, 2001

LEAP WIRELESS INTERNATIONAL, INC.

By: /s/ THOMAS D. WILLARDSON

Name: Thomas D. Willardson Title: Senior Vice
President, Finance and Treasurer