FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| neck this box if no longer subject to |
|---------------------------------------|
| ection 16. Form 4 or Form 5           |
| ligations may continue. See           |
| etruction 1/h)                        |

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |
| hours per response.      | 0.5       |  |  |  |  |  |  |  |  |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  PUDWILL HORST J |   |  |   |         | 2. Issuer Name and Ticker or Trading Symbol NOVATEL WIRELESS INC [ NVTL ] |  |          |              |   |       |              |  |  | Relationship<br>neck all appli<br>X Direct                  | applicable)   |   | Person(s) to Issuer<br>10% Owner   |  |  |
|---|---|--|---|---------|---|--|----------|--------------|---|-------|--------------|--|--|---|---|---|--|--|--|
| (Last) (First) (Middle) 9645 SCRANTON ROAD                |   |  |   |         | 3. Date of Earliest Transaction (Month/Day/Year) 03/13/2009               |  |          |              |   |       |              |  |  | Office<br>below)  | (give title   |   | Other (s <sub>i</sub><br>below)  | pecify   |  |
| SUITE 205   |   |  |   |         | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  |  |          |              |   |       |              |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line) |   |   |  |  |  |
| (Street)  | EGO C.  | A  | 92121   |         |   |  |          |              |   |       |              |  |  | X Form  | iled by Mor   |   | orting Person<br>One Report  |  |  |
| (City)  | (S  | tate)                                      | (Zip)   |         |   |  |          |              |   |       |              |  |  |   |   |   |  |  |  |
|   |   | Tab  | le I - Non  | -Deriva | ative   | Se   | curities | Ac           | quired, D   | ispo  | sed o        | of, or Be  | neficia                                | lly Owned   | l   |   |  |  |  |
| Date  |   |  | 2. Transa<br>Date<br>(Month/D                     |         | ar)   | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year |          | Code (Instr. |   |       |              |  | Benefici<br>Owned I                    | es<br>ally<br>Following                                     | Form  | : Direct c<br>r Indirect E<br>str. 4) C | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |  |  |
|   |   |  |   |         |   |  |          | Code V       | , A   | mount | (A) or (D)   | Price  | Transac                                | Reported Transaction(s) (Instr. 3 and 4)                    |   | (                                       | (Instr. 4)   |  |  |
|   |   | -  | Fable II - D                                      |         |   |  |          |              | uired, Dis<br>s, options                              |       |              |  |  | / Owned   |   |   |  |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)       | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution D<br>if any<br>(Month/Day |         | 4.<br>Transaction<br>Code (Instr.<br>8)                                   |  |          |              | 6. Date Exercisa<br>Expiration Date<br>(Month/Day/Yea |       | e and        | 7. Title and Amo<br>of Securities<br>Underlying<br>Derivative Secu<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)         | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | e G                                     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|   |   |  |   | С       | ode   | v  | (A)      | (D)          | Date<br>Exercisable                                   | Expi  | iration<br>e | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |   |   |  |  |  |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy) | \$5.51  | 03/13/2009                                 |   |         | A   |  | 20,455   |              | (1)   | 03/1  | 3/2019       | Common<br>Stock  | 20,455                                 | \$0   | 20,45   | 5                                       | D  |  |  |
| Restricted<br>Stock<br>Units                              | (2)   | 03/13/2009                                 |   |         | A   |  | 9,615    |              | (3)   |       | (3)          | Common<br>Stock  | 9,615                                  | \$0   | 9,615   |   | D  |  |  |

## **Explanation of Responses:**

- 1. This option shall vest over three (3) years, 33.3% of which shall vest on the one-year anniversary of the grant date, followed by 24 months of ratable monthly vesting.
- 2. Converts into Common Stock on a one-for-one basis.
- $3. \ Restricted \ Stock \ Units \ vest \ 33.3\% \ annually \ begining \ on \ the \ first \ anniversary \ of \ the \ grant \ date.$

By: Patrick T. Waters For: Horst J. Pudwill

03/17/2009

\*\* Signature of Reporting Person

Date

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

- \* 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).

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

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 Number.