

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

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

<b>1. Name and Address of Reporting Person*</b> <u>HADLEY ROBERT M</u> <hr/> (Last) (First) (Middle) <u>9255 TOWNE CENTRE DRIVE</u> <u>SUITE 225</u> <hr/> (Street) <u>SAN DIEGO CA 92121-3030</u> <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> <u>01/30/2004</u>	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>NOVATEL WIRELESS INC [ NVTL ]</u> <hr/> <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><u>Vice President, Sales</u></p>	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b> <hr/> <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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### Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (Right to Buy)	(1)	04/16/2011	Common Stock	5,598	58.5	D	
Non-Qualified Stock Option (Right to Buy)	(1)	04/16/2011	Common Stock	1,068	58.5	D	
Incentive Stock Option (Right to Buy)	04/30/2003	10/31/2012	Common Stock	1,112	2.23	D	
Non-Qualified Stock Option (Right to Buy)	04/30/2003	10/31/2012	Common Stock	1,754	2.23	D	
Incentive Stock Option (Right to Buy)	(2)	06/26/2013	Common Stock	64,176	2.65	D	
Non-Qualified Stock Option (Right to Buy)	(2)	06/26/2013	Common Stock	182,958	2.65	D	

**Explanation of Responses:**

1. 25% of the shares subject to the option vests and becomes exercisable on the first anniversary of grant and 1/36th of the remaining balance vests and becomes exercisable each month thereafter.
2. 20% of the shares subject to the option vests and becomes exercisable 6 months following grant and 1/30th of the remaining balance vests and becomes exercisable each month thereafter.

/s/ Patrick T. Waters, Attorney-  
in-Fact      02/06/2004

\*\* 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 5 (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.

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