# SEC Form 4

**FORM 4**

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| WERNER DAVID A | NOVATEL WIRELESS INC [ NVTL ] | X Director   10% Owner |

| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2010 | Officer (give title below)   Other (specify below) |
|---|---|---|

9645 SCRANTON ROAD
SUITE 205

(Street)

SAN DIEGO   CA   92121

(City)   (State)   (Zip)

4. If Amendment, Date of Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

## 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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/13/2010 | | M[1] | | 3,205 | A | $0 | 15,205 | D | |

## 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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Non-Qualified Stock Option (right to buy) | $6.95 | 03/11/2010 | | A | | 10,791 | | [2] | 03/11/2020 | Common Stock | 10,791 | $0 | 10,791 | D | |
| Restricted Stock Units | $0[3] | 03/11/2010 | | A | | 7,188 | | [4] | [4] | Common Stock | 7,188 | $0 | 16,803 | D | |
| Restricted Stock Units | $0[3] | 03/13/2010 | | M[1] | | | 3,205 | [4] | [4] | Common Stock | 3,205 | $0 | 13,598 | D | |

**Explanation of Responses:**

1. Reflects partial vesting of Restricted Stock Units (RSU's) previously awarded to the Reporting Person.
2. This option shall vest over three (3) years, one-third of which shall vest on the one-year anniversary of the grant date, followed by 24 months of ratable monthly vesting.
3. Converts into Common Stock on a one-for-one basis.
4. These RSU's vest one-third annually begining on the first anniversary of the grant date.

By: Patrick T. Waters For: David Werner    03/15/2010

** Signature of Reporting Person    Date