

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>OBRIGHT PATRICK J</u> (Last) (First) (Middle) <u>9255 TOWNE CENTRE DRIVE</u> <u>SUITE 225</u> (Street) <u>SAN DIEGO CA 92121-3030</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/30/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>NOVATEL WIRELESS INC [NVTL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP Operations & General Mgr.</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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				
Incentive Stock Option (Right to Buy)	(1)	09/09/2010	Common Stock 400	165	D	
Incentive Stock Option (Right to Buy)	(2)	07/17/2011	Common Stock 1,933	17.85	D	
Incentive Stock Option (Right to Buy)	(2)	07/17/2011	Common Stock 1,000	17.85	D	
Incentive Stock Option (Right to Buy)	04/30/2003	10/31/2012	Common Stock 1,433	2.23	D	
Non-Qualified Stock Option (Right to Buy)	(3)	06/26/2013	Common Stock 130,006	2.65	D	
Incentive Stock Option (Right to Buy)	(3)	06/26/2013	Common Stock 118,561	2.65	D	

Explanation of Responses:

- 25% of the shares subject to the option vests and becomes exercisable on the first anniversary of grant and 1/3 of the remaining balance vests and becomes exercisable on each anniversary thereafter.
- 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.
- 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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