

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>LEPARULO PETER V</u> _____ (Last) (First) (Middle) <u>9645 SCRANTON ROAD</u> <u>SUITE 205</u> _____ (Street) <u>SAN DIEGO CA 92121</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>NOVATEL WIRELESS INC [ NVTL ]</u> _____ 3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2012</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Chairman and CEO</b></p>		
			4. 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 <input type="checkbox"/> 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	03/11/2012		M <sup>(1)</sup>		24,601	A	\$0	277,870	D	
Common Stock	03/11/2012		F <sup>(2)</sup>		9,498	D	\$3.33	268,372	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)	\$3.44	03/08/2012		A		56,513		(3)	03/08/2022	Common Stock	56,513	\$0	56,513	D	
Restricted Stock Units	(4)	03/08/2012		A		150,549		(5)	(5)	Common Stock	150,549	\$0	350,300	D	
Restricted Stock Units	(4)	03/11/2012		M		24,601		(6)	(6)	Common Stock	24,601	\$0	325,699	D	

**Explanation of Responses:**

- Reflects partial vesting of Restricted Stock Units (RSU's) previously awarded to the Reporting Person.
- Automatic disposition of shares back to Issuer (and subsequent cancellation thereof) solely to satisfy immediate payroll tax withholding obligation triggered by the vesting of restricted stock. The Reporting Person received no proceeds from this transaction.
- 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.
- Converts into Common Stock on a one-for-one basis.
- These RSU's vest one-third annually beginning on the first anniversary of the award date.
- These Restricted Stock Units vest on the transaction date.

By: Patrick T. Waters For: Peter V. Leparulo 03/12/2012

\*\* 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.