
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**POST EFFECTIVE
AMENDMENT NO. 2 TO
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Novatel Wireless, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
Of incorporation or organization)

86-0824673
(I.R.S. Employer
Identification No.)

**9255 Towne Centre Drive, Suite 225
San Diego, California 92121
(858) 320-8800**

(Address of principal executive offices, including zip code, and phone number, including area code)

**AMENDED AND RESTATED 2000 EMPLOYEE STOCK PURCHASE PLAN
AMENDED AND RESTATED 1997 EMPLOYEE STOCK OPTION PLAN
AMENDED AND RESTATED 2000 STOCK INCENTIVE PLAN
(FULL TITLE OF THE PLANS)**

**Catherine F. Ratcliffe,
Vice President, Business Affairs
9255 Towne Centre Drive, Suite 225
San Diego, California 92121
(858) 320-8800**

(Name, address, including zip code, telephone number, including area code, of Agent for service)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum aggregate price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, par value \$.001, to be issued under the Novatel Wireless, Inc. 2000 Employee Stock Purchase Plan.	134,000 shares	\$19.39	\$2,598,260	\$329.20
Common Stock, par value \$.001, to be issued upon the exercise of options to be granted under the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan	1,424,725 shares	19.39	27,625,418	3,500.14
Common Stock, par value \$.001, to be issued upon the exercise of options currently outstanding under the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan	870,000 shares	18.78	16,338,600	2,070.10
Common Stock, par value \$.001, to be issued upon the exercise of options currently outstanding under the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan	90,000 shares	22.23	2,000,700	253.49
Common Stock, par value \$.001, to be issued upon the exercise of options currently outstanding under the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan	7,000 shares	24.69	172,830	21.90
Common Stock, par value \$.001, to be issued upon the exercise of options currently outstanding under the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan	8,275 shares	21.41	177,168	22.45
Totals	2,534,000		\$48,912,976	\$6,197.27

- (1) The registrant previously filed a registration statement on Form S-8 (File No. 333-53692), on January 12, 2001, in order to register the resale of 1,153,182 shares of the Company's common stock (as adjusted to reflect the Company's 1-for-15 reverse stock split), subject to annual adjustment and subject to adjustment in the event of stock splits and other similar events. In addition, the registrant filed a post effective amendment to the registration statement on October 9, 2003 in order to register the resale of 4,222,743 additional shares, issuable pursuant to the amended and restated 2000 Stock Incentive Plan. This filing is to register 2,400,000 additional shares for resale issuable pursuant to the amended and restated 2000 Stock Incentive Plan and 134,000 additional shares issuable pursuant to the 2000 Employee Stock Purchase Plan. Pursuant to Rule 416, this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.
- (2) Estimated solely for the purposes of calculating the registration fee. In accordance with Rules 457(c) and (h), the price shown is based upon the average of the high and low prices per share of the Common Stock as reported on the NASDAQ National Market on July 26, 2004 for options which have not yet been granted under the Plan, or based upon the price(s) at which the options may be exercised for options currently outstanding under the Plan.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

Novatel Wireless, Inc. (the “Company” or the “Registrant”) hereby incorporates by reference in this registration statement the following documents:

(a) The Company’s latest annual report on Form 10-K and 10-K/A filed pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), containing audited financial statements for the Company’s latest fiscal year ended December 31, 2003 as filed with the Securities and Exchange Commission on March 15, 2004 and March 31, 2004, respectively.

(b)

- our quarterly report on Form 10-Q, filed on May 17, 2004;
- our current reports on Form 8-K, filed on February 10, 2004, May 6, 2004, and July 26, 2004

We have filed a registration statement on Form S-8 with the SEC relating to the shares of common stock covered by this prospectus. This prospectus is part of the registration statement and does not contain all the information in the registration statement. Whenever a reference is made in this prospectus to a contract or other document of Novatel Wireless, please be aware that the reference is only a summary and that you should refer to the exhibits that are a part of the registration statement for a copy of the document.

(c) The description of the Company’s Common Stock contained in the Company’s Registration Statement on Form 8-A filed under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

Item 4. Description of Securities

The class of securities to be offered is registered under Section 12 of the Exchange Act.

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Item 5. Interests of Named Experts and Counsel

The validity of the common stock offered hereby will be passed upon for the Company by Patrick T. Waters, the Company's General Counsel. Mr. Waters owns 6,883 shares of the Company's common stock and holds options to purchase 71,421 shares of the Company's common stock.

Item 6. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnification to directors and officers in terms sufficiently broad to permit such indemnification under some circumstances for liabilities (including reimbursement for expenses incurred) arising under the Securities Act. Article XIV of our amended and restated certificate of incorporation and Article VI of our bylaws provide for maximum extent permitted by Delaware law. In addition, we have entered into indemnification agreements with our officers and directors. Our amended and restated certificate of incorporation provides that subject to Delaware law, our directors will not be personally liable for monetary damages awarded as a result of a breach of their fiduciary duty owed to Novatel Wireless, Inc. and its stockholders. This provision does not eliminate our directors' fiduciary duty and in appropriate circumstances equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law.

The Registrant's 2000 Stock Incentive Plan contains indemnification provisions indemnifying the board of directors, and the committee appointed by the board to administer the plan, for any and all losses, claims, damages or liabilities (including attorneys' fees and amounts paid, with the approval of the board of directors, in settlement of any claim) arising out of or resulting from the implementation of a duty, act or decision with respect to administration of the plan, except those involving gross negligence or willful misconduct.

Item 7. Exemption From Registration Claimed

Inapplicable.

Item 8. Exhibits

See Exhibit Index.

Item 9. Undertakings

The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

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Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities indicated on the 2nd day of August, 2004.

<u>Signature</u>	<u>Title</u>
<u>/s/ PETER V. LEPARULO</u>	Chief Executive Officer & Director
Peter V. Leparulo	
*	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)
<u>Dan L. Halvorson</u>	
*	Director
<u>Robert Getz</u>	
*	Director
<u>Peng K. Lim</u>	
*	Director
<u>Daniel E. Pittard</u>	
*	Director
<u>Horst J. Pudwill</u>	
*	Director
<u>Mark Rossi</u>	
*	Director
<u>David A. Werner</u>	

* By: /s/ Peter V. Leparulo
Attorney-in-fact

EXHIBIT INDEX

4.1	Reference is made to Registrant's registration statement No. 000-31659 on Form 8-A(12) (g), together with any exhibits thereto, which are incorporated herein by reference pursuant to Item 3(b) to this registration statement.
5	Opinion re: legality
23.1	Consent of In-House Counsel (included in Exhibit 5)
23.2	Consent of KPMG LLP
24	Power of Attorney (included in signature page to this registration statement)

Opinion re: legality

August 2, 2004

Novatel Wireless, Inc.
9255 Towne Centre Drive
San Diego, CA 92121

Ladies and Gentlemen:

This opinion is being furnished to you in connection with Amendment No. 2 to a Registration Statement (File No. 333-53692) on Form S-8 (the "Registration Statement") filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, for the registration of 2,534,000 additional shares of the common stock, \$0.001 par value per share (the "Shares"), of Novatel Wireless, Inc. (the "Company"). 2,400,000 of the Shares are to be issued and sold from time to time pursuant to the Company's Amended and Restated 2000 Stock Incentive Plan (the "Plan"), and 134,000 of the Shares are to be issued and sold from time to time pursuant to the Company's Amended and Restated 2000 Employee Stock Purchase Plan (the "ESPP").

As the Company's General Counsel, I am familiar with the proceedings that the Company and its stockholders have taken in connection with the authorization, reservation and registration of the Shares.

I have examined those instruments, documents and records which I have deemed relevant and necessary for the basis of the opinion hereinafter expressed. In such examination, I have assumed the following: (i) the authenticity of original documents and the genuineness of all signatures, (ii) the conformity to the originals of all documents submitted to me as copies, and (iii) the truth, accuracy, and completeness of the information, representations, and warranties contained in the records, documents, instruments, and certificates that I have reviewed in connection herewith.

Based upon the foregoing, it is my opinion that the Shares have been duly authorized and, when issued and sold in accordance with the terms of the Plan and the ESPP, respectively, at prices in excess of the par value thereof, will be validly issued, fully paid and nonassessable shares of capital stock of the Company.

I hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement. It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

Very truly yours,

/s/ PATRICK T. WATERS

Patrick T. Waters
General Counsel
Novatel Wireless, Inc.

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Novatel Wireless, Inc.:

We consent to the use of our report dated February 9, 2004, except for paragraph 6 of Note 11, as to which the date is March 11, 2004 and Note 6, *Series A Preferred Stock*, as to which the date is March 25, 2004, with respect to the consolidated balance sheets of Novatel Wireless, Inc. and subsidiaries as of December 31, 2003 and 2002, and the related consolidated statements of operations, stockholders' equity, and cash flows for the years then ended, incorporated herein by reference. Our report dated February 9, 2004 refers to revisions that were applied to the consolidated financial statements to retroactively reflect a 1-for-15 reverse stock split of Novatel Wireless, Inc.'s common stock approved on October 29, 2002.

As discussed in Note 6 to the consolidated financial statements, the Company has restated its consolidated financial statements as of December 31, 2003 and for the year then ended.

/s/ KPMG LLP

San Diego, California
August 2, 2004