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)
HALVORSON DAN L	NOVATEL WIRELESS INC [NVTL]	Director / 10% Owner / X Officer (give title below) / Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/17/2004	Chief Financial Officer
9255 TOWNE CENTRE DRIVE SUITE 225		
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
SAN DIEGO CA 92121		X Form filed by One Reporting Person
(City) (State) (Zip)		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	08/17/2004		M[1]		3,088	A	$2.65	3,421	D	
Common Stock	08/17/2004		M[1]		7,748	A	$2.65	11,169	D	
Common Stock	08/17/2004		S[1]		10,836	D	$18.31	333[2]	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				
Incentive Stock Option (right to buy)	$2.65	08/17/2004		M[1]			7,748	12/26/2003	06/26/2013	Common Stock	7,748	[3]	60,014	D	
Non-Qualified Stock Option (right to buy)	$2.65	08/17/2004		M[1]			3,088	12/26/2003	06/26/2013	Common Stock	3,088	[3]	9,650	D	

Explanation of Responses:

1. These options were exercised and the underlying shares were sold pursuant to a 10b5-1 Sales Plan.

2. Includes 267 shares acquired on August 13, 2004 pursuant to the Amended and Restated Novatel Wireless, Inc. Employee Stock Purchase Plan.

3. Option granted pursuant to the Novatel Wireless, Inc. Amended and Restated 2000 Stock Incentive Plan.

By: Patrick T. Waters For: Dan L. Halvorson	08/18/2004
** 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 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.