

LEAP WIRELESS INTERNATIONAL INC

Form SC 13D/A

February 07, 2006

OMB APPROVAL  
OMB Number: 3235-0145  
Expires: January 31, 2006  
Estimated average burden  
hours per response...15

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1 )\***

Leap Wireless International, Inc.  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

521863308

(CUSIP Number)

Patrick H. Daugherty, Esq.  
Highland Capital Management, L.P.

Two Galleria Tower  
13455 Noel Road, Suite 1300  
Dallas, Texas 75240

(972) 628-4100

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

August 31, 2005

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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 control number.**

---

CUSIP No. 521863308

Page 2 of 21

NAMES OF REPORTING PERSONS:

**1** Columbia Floating Rate Advantage Fund

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Massachusetts

SOLE VOTING POWER:

**7**

NUMBER OF 76,137

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
76,137

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
IV

---

CUSIP No. 521863308

Page 3 of 21

NAMES OF REPORTING PERSONS:

**1** Columbia Floating Rate Limited Liability Company

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Delaware

SOLE VOTING POWER:

**7**

NUMBER OF 76,137

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
76,137

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
IV

---

CUSIP No. 521863308

Page 4 of 21

NAMES OF REPORTING PERSONS:

**1** Highland Crusader Offshore Partners, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Bermuda

SOLE VOTING POWER:

**7**

NUMBER OF 2,309,794

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0



EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
2,309,794

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
0

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
PN

---

CUSIP No. 521863308

Page 5 of 21

NAMES OF REPORTING PERSONS:

**1** Highland Loan Funding V, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Cayman Islands

SOLE VOTING POWER:

**7**

NUMBER OF 190,342

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
190,342

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
OO

---

CUSIP No. 521863308

Page 6 of 21

NAMES OF REPORTING PERSONS:

**1** Highland Legacy, Limited

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**

Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**

Cayman Islands

SOLE VOTING POWER:

**7**

NUMBER OF 194,148

SHARED VOTING POWER:

SHARES  
BENEFICIALLY **8**  
OWNED BY

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
194,148

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
OO

---

CUSIP No. 521863308

Page 7 of 21

NAMES OF REPORTING PERSONS:

**1** ML CBO IV (Cayman), Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**

Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**

Cayman Islands

SOLE VOTING POWER:

**7**

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY **8**

OWNED BY 0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
0

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
0

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
OO

---

CUSIP No. 521863308

Page 8 of 21

NAMES OF REPORTING PERSONS:

**1** PAM Capital Funding, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Cayman Islands

SOLE VOTING POWER:

**7**

NUMBER OF 52,504

SHARED VOTING POWER:

SHARES  
BENEFICIALLY **8**  
OWNED BY 0



EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
52,504

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
PN

---

CUSIP No. 521863308

Page 9 of 21

NAMES OF REPORTING PERSONS:

**1** Restoration Funding CLO, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Cayman Islands

SOLE VOTING POWER:

**7**

NUMBER OF 0

SHARED VOTING POWER:

SHARES  
BENEFICIALLY **8**  
OWNED BY 0

EACH REPORTING PERSON	<b>9</b>	SOLE DISPOSITIVE POWER:  0
WITH	<b>10</b>	SHARED DISPOSITIVE POWER:  0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
  
5,104,271

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
  
o

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
  
8.4%

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
  
OO

---

CUSIP No. 521863308

Page 10 of 21

NAMES OF REPORTING PERSONS:

**1** Highland Capital Management, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Delaware

SOLE VOTING POWER:

**7**

NUMBER OF 5,104,271

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
5,104,271

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
IA/PN

---

CUSIP No. 521863308

Page 11 of 21

NAMES OF REPORTING PERSONS:

**1** Strand Advisors, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Delaware

SOLE VOTING POWER:

**7**

NUMBER OF 5,104,271

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
5,104,271

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
CO

---

CUSIP No. 521863308

Page 12 of 21

NAMES OF REPORTING PERSONS:

**1** James D. Dondero

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
Not Applicable

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
United States

SOLE VOTING POWER:

**7**

NUMBER OF 5,104,271

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0



EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
5,104,271

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
IN

---

CUSIP No. 521863308

Page 13 of 21

NAMES OF REPORTING PERSONS:

**1** Highland Equity Focus Fund, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Delaware

SOLE VOTING POWER:

**7**

NUMBER OF 951,750

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**  
0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER:  
951,750

WITH      **10**      SHARED DISPOSITIVE POWER:  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12**      CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13**      PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14**      TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
PN

---

CUSIP No. 521863308

Page 14 of 21

NAMES OF REPORTING PERSONS:

**1** Highland CDO Opportunity Fund, Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

**2**  
(a)   
(b)

SEC USE ONLY:

**3**

SOURCE OF FUNDS (SEE INSTRUCTIONS):

**4**  
OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**5**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**6**  
Bermuda

SOLE VOTING POWER:

**7**

NUMBER OF 214,711

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY **8**

0

EACH		SOLE DISPOSITIVE POWER:
REPORTING	<b>9</b>	
PERSON		214,711

WITH		SHARED DISPOSITIVE POWER:
	<b>10</b>	
		0

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:  
5,104,271

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):  
o

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):  
8.4%

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):  
OO

---

Columbia Floating Rate Advantage Fund, Columbia Floating Rate Limited Liability Company, Highland Crusader Offshore Partners, L.P., Highland Loan Funding V, Ltd., Highland Legacy, Limited, ML CBO IV (Cayman), Ltd., PAM Capital Funding, L.P., Restoration Funding CLO, Ltd., Highland Capital Management, L.P., Strand Advisors, Inc., James D. Dondero, Highland Equity Focus Fund, L.P., and Highland CDO Opportunity Fund, Ltd. hereby amend the Schedule 13D dated August 16, 2004 (the Schedule 13D ) filed by certain of such reporting persons with the Securities and Exchange Commission in respect of shares of common stock, par value \$0.0001 per share, of Leap Wireless International, Inc., a Delaware corporation (the Issuer ). Except as otherwise expressly provided herein, all Items of the Schedule 13D remain unchanged. Capitalized terms used but not defined herein shall have the meaning attributed to such terms in the Schedule 13D.

**Item 1. Security and Issuer.**

Unchanged

**Item 2. Identity and Background.**

Item 2 of the Schedule 13D is hereby amended to read in its entirety as follows:

(a) The names of the persons filing this Schedule 13D are Columbia Floating Rate Advantage Fund, a Massachusetts business trust and a closed end mutual fund registered under the Investment Company Act of 1940 ( Columbia Advantage ), Columbia Floating Rate Limited Liability Company, a Delaware limited liability company and a close end mutual fund registered under the Investment Company Act of 1940 ( Columbia LLC ), Highland Crusader Offshore Partners, L.P., a Bermuda limited partnership ( Crusader ), Highland Loan Funding V, Ltd., a Cayman Islands exempted company ( HLF ), Highland Legacy, Limited, a Cayman Islands limited partnership ( Legacy ), ML CBO IV (Cayman), Ltd., a Cayman Islands exempted company ( ML CBO ), PAM Capital Funding, L.P., a Cayman Islands limited partnership ( PAM Capital ), Restoration Funding CLO, Ltd., a Cayman Islands exempted company ( Restoration ), Highland Capital Management, L.P., a Delaware limited partnership ( HCMLP ), Strand Advisors, Inc., a Delaware corporation ( Strand ), James D. Dondero, a United States citizen, Highland Equity Focus Fund, L.P., a Delaware limited partnership ( Equity Fund ), and Highland CDO Opportunity Fund, Ltd., a Cayman Islands exempted company ( CDO Fund ). Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, Mr. Dondero, Equity Fund, and CDO Fund are collectively referred to herein as the Reporting Persons.

(b) The business address of Columbia Advantage, Columbia LLC, Crusader, HCMLP, Strand, Mr. Dondero and Equity Fund is Two Galleria Tower, 13455 Noel Road, Suite 1300, Dallas, Texas 75240. The business address of HLF, Legacy, ML CBO, PAM Capital, Restoration and CDO Fund is P.O. Box 1093 GT, Queensgate House, South Church Street, George Town, Grand Cayman, Cayman Islands.

(c) This Schedule 13D is filed on behalf of Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, Mr. Dondero, Equity Fund, and CDO Fund. HCMLP is the investment manager for Columbia Advantage and Columbia LLC and the general partner of Crusader. Pursuant to certain management agreements, HCMLP serves as the collateral manager for HLF, Legacy, ML CBO, PAM Capital and Restoration and, therefore, exercises voting and dispositive power with respect to the shares of Common Stock held by HLF, Legacy, ML CBO, PAM Capital and Restoration. Strand is the general partner of HCMLP. Mr. Dondero is the President and a director of Strand. The directors and executive officers of Strand are identified on Appendix I hereto.

The principal business of Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, Equity Fund and CDO Fund is purchasing, selling and holding securities for investment purposes. The principal business of HCMLP, a registered investment advisor, is acting as investment advisor to various entities, including Columbia Advantage, Columbia LLC and Crusader, and collateral manager to various entities, including HLF, Legacy, ML CBO, PAM Capital and Restoration. The principal business of Strand is serving as the general partner of HCMLP. The principal business of Mr. Dondero is serving as the President and a

director of Strand. The principal business of each director and executive officer of Strand is set forth on Appendix I hereto.

(d) and (e) During the past five years, none of the Reporting Persons has been convicted in a criminal proceeding or been a party to a civil proceeding, in either case of the type specified in Items 2(d) or (e) of Schedule 13D.

(f) HCMLP, Strand, Columbia LLC and Equity Fund were organized under the laws of the State of Delaware. Columbia Advantage was organized under the laws of the State of Massachusetts. Crusader was organized under the laws of Bermuda. HLF, Legacy, ML CBO, PAM Capital, Restoration and CDO Fund were organized under the laws of the Cayman Islands. Mr. Dondero is a citizen of the United States. The citizenship of each director and executive officer of Strand is set forth on Appendix I hereto.

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 of the Schedule 13D is hereby amended to read in its entirety as follows:

Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, and Mr. Dondero acquired senior secured vendor debt claims ( Claims ) of Cricket Communications, Inc., a wholly-owned subsidiary of the Issuer ( Cricket ), using working capital. On April 13, 2003, the Issuer, Cricket and substantially all of their subsidiaries filed voluntary petitions with the United States Bankruptcy Court for the Southern District of California to reorganize their respective capital structures under Chapter 11 of the United States Bankruptcy Code. On October 22, 2003, the United States Bankruptcy Court for the Southern District of California entered an order approving the Issuer's Fifth Amended Joint Plan of Reorganization, dated July 30, 2003, with certain technical amendments thereto (as amended, the Plan ). The terms of the Plan provided that the holders of the Claims would receive, on a pro rata basis, (i) 96.5% of the issued and outstanding shares of Common Stock and (ii) \$350.0 million aggregate principal amount of Cricket's senior secured pay-in-kind notes due 2011 (the Senior Notes ) upon the Issuer's emergence from bankruptcy proceedings. On August 16, 2004, the effective date of the Plan, the Issuer, Cricket and substantially all of their subsidiaries emerged from bankruptcy proceedings under Chapter 11 of the United States Bankruptcy Code, and Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, and Mr. Dondero received an aggregate of 6,041,988 shares of Common Stock and approximately \$36.5 million aggregate principal amount of Senior Notes.

On March 15, 2005, Equity Fund obtained 951,750 shares of Common Stock from HCMLP in connection with a contribution of such shares by HCMLP to Equity Fund in exchange for limited partnership interests in Equity Fund.

On August 31, 2005, CDO Fund obtained 214,711 shares of Common Stock from ML CBO in connection with a distribution of 353,418 shares of Common Stock, in the aggregate, by ML CBO to certain noteholders of ML CBO, including CDO Fund. On September 1, 2005, ML CBO distributed 199,510 shares of Common Stock to certain noteholders of ML CBO, not including CDO Fund.

**Item 4. Purpose of the Transaction.**

Unchanged

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended to read in its entirety as follows:

(a) The Reporting Persons may be deemed to beneficially own an aggregate of 5,104,271 shares of Common Stock, representing approximately 8.4% of the outstanding shares of Common Stock (based upon 61,160,538 shares of Common Stock outstanding as of November 10, 2005, according to information contained in

the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 14, 2005).

	<b>Sole Voting Power</b>	<b>Shared Voting Power</b>	<b>Sole Dispositive Power</b>	<b>Shared Dispositive Power</b>
(b)				
Columbia Floating Rate Advantage Fund	76,137	0	76,137	0
Columbia Floating Rate Limited Liability Company	76,137	0	76,137	0
Highland Crusader Offshore Partners, L.P.	2,309,794	0	2,309,794	0
Highland Loan Funding V, Ltd.	190,342	0	190,342	0
Highland Legacy, Limited	194,148	0	194,148	0
ML CBO IV (Cayman), Ltd.	0	0	0	0
PAM Capital Funding, L.P.	52,504	0	52,504	0
Restoration Funding CLO, Ltd.	0	0	0	0
Highland Capital Management, L.P. (1) (2)	5,104,271	0	5,104,271	0
Strand Advisors, Inc. (2)	5,104,271	0	5,104,271	0
James Dondero (2)	5,104,271	0	5,104,271	0
Highland Equity Focus Fund, L.P.	951,750	0	951,750	0
Highland CDO Opportunity Fund, Ltd.	214,711	0	214,711	0

(1) Includes  
1,038,748  
shares of  
Common Stock  
held in accounts  
for which  
HCMLP has  
investment  
discretion.

(2) Because of the  
relationships  
described  
herein, HCMLP,  
Strand and  
Mr. Dondero  
may be deemed  
to be the  
indirect  
beneficial  
owners of the  
shares of  
Common Stock  
held by  
Columbia  
Advantage,  
Columbia LLC,  
Crusader, HLF,



Legacy, PAM Capital, Equity Fund and CDO Fund. HCMLP, Strand and Mr. Dondero expressly disclaim beneficial ownership of the shares of Common Stock held by such entities, except to the extent of their pecuniary interest therein.

(c) The following table describes transactions in the Common Stock that were effected since the most recent filing of Schedule 13D by the Reporting Persons:

<b>Transaction Date</b>	<b>Reporting Person</b>	<b>Shares Acquired</b>	<b>Shares Disposed</b>	<b>Price Per Share (\$)</b>	<b>Description of Transaction</b>
December 2, 2004	Restoration	0	10,500	25.60	Open market sale
December 3, 2004	Restoration	0	9,000	25.35	Open market sale
December 9, 2004	ML CBO	0	28,938	25.22	Open market sale
December 9, 2004	PAM Capital	0	28,938	25.22	Open market sale
December 9, 2004	Restoration	0	142,124	25.22	Open market sale
December 10, 2004	ML CBO	0	99,500	25.48	Open market sale
December 10, 2004	PAM Capital	0	99,500	25.48	Open market sale
December 10, 2004	Restoration	0	1,000	25.48	Open market sale
December 14, 2004	ML CBO	0	80,000	26.50	Open market sale
December 14, 2004	PAM Capital	0	100,000	26.50	Open market sale
March 15, 2005	HCMLP	0	951,750	(1)	(1)
March 15, 2005	Equity Fund	951,750	0	(1)	(1)
August 31, 2005	ML CBO	0	353,418	(2)	(2)
August 31, 2005	CDO Fund	214,711	0	(2)	(2)
September 1, 2005	ML CBO	0	199,510	(3)	(3)

(1) On March 15, 2005, Equity

Fund obtained 951,750 shares of Common Stock from HCMLP in connection with a contribution of such shares by HCMLP to Equity Fund in exchange for limited partnership interests in Equity Fund.

- (2) On August 31, 2005, CDO Fund obtained 214,711 shares of Common Stock from ML CBO in connection with a distribution of 353,418 shares of Common Stock, in the aggregate, by ML CBO to certain noteholders of ML CBO, including CDO Fund.

- (3) On September 1, 2005, ML CBO distributed 199,510 shares of Common Stock to certain noteholders of ML CBO, not including CDO Fund.

Except as otherwise described herein, no transactions in the Common Stock have been effected by the Reporting Persons during the past sixty days.

(d) Not applicable.

(e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Unchanged

**Item 7. Material to be Filed as Exhibits.**

Exhibit 1      Joint Filing Agreement, dated as of February 7, 2006, entered into by and among Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, Mr. Dondero, Equity Fund and CDO Fund.

Exhibit 2      Registration Rights Agreement, dated August 16, 2004, by and among the Issuer, HCMLP and the other parties thereto (Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 20, 2004 and incorporated herein by reference).

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D is true, complete and correct.

Date: February 7, 2006

**COLUMBIA FLOATING RATE  
ADVANTAGE FUND**

By: Highland Capital Management, L.P., its investment  
manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**COLUMBIA FLOATING RATE LIMITED  
LIABILITY COMPANY**

By: Highland Capital Management, L.P., its investment  
manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**HIGHLAND CRUSADER OFFSHORE  
PARTNERS, L.P.**

By: Highland Capital Management, L.P., its general partner

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**HIGHLAND LOAN FUNDING V, LTD.**

By: Highland Capital Management, L.P., its collateral  
manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**HIGHLAND LEGACY, LIMITED**

By: Highland Capital Management, L.P., its collateral  
manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

19

---

**ML CBO IV (CAYMAN), LTD.**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**PAM CAPITAL FUNDING, L.P.**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**RESTORATION FUNDING CLO, LTD.**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**HIGHLAND CAPITAL MANAGEMENT, L.P.**

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**STRAND ADVISORS, INC.**

By: /s/ James Dondero

James Dondero

President

/s/ James Dondero

By: Highland Capital Management, L.P., its sole member

By: Strand Advisers, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

20

---

**HIGHLAND CDO OPPORTUNITY FUND, LTD.**

By: /s/ James D. Dondero

Name: James D. Dondero

Title: President

21

---



**APPENDIX I**

The name of each director and executive officer of Strand is set forth below. The business address of each person listed below is Two Galleria Tower, 13455 Noel Road, Suite 1300, Dallas, Texas 75240. Each person identified below is a citizen of the United States of America. The present principal occupation or employment of each of the listed persons is set forth below. During the past five years, none of the individuals listed below has been convicted in a criminal proceeding or been a party to a civil proceeding, in either case of the type specified in Items 2(d) or (e) of Schedule 13D.

<b>Name</b>	<b>Present Principal Occupation or Employment and Business Address (if applicable)</b>
<b>Strand Advisors, Inc.</b>	

James Dondero, Director	President
Mark Okada	Executive Vice President
Raymond J. Daugherty	Vice President
Todd A. Travers	Secretary
J. Kevin Ciavarra	Asst. Secretary
Chad Schramek	Treasurer

---

**EXHIBITS**

Exhibit 1

Joint Filing Agreement, dated as of February 7, 2006, entered into by and among Columbia Advantage, Columbia LLC, Crusader, HLF, Legacy, ML CBO, PAM Capital, Restoration, HCMLP, Strand, Mr. Dondero, Equity Fund and CDO Fund.

Exhibit 2

Registration Rights Agreement, dated August 16, 2004, by and among the Issuer, HCMLP and the other parties thereto (Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 20, 2004 and incorporated herein by reference).

---

**EXHIBIT 1**  
**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them a Statement on Schedule 13D (including amendments thereto) with regard to the Common Stock of Leap Wireless International, Inc., and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned, being duly authorized, hereby execute this Agreement as of February 7, 2006.

**COLUMBIA FLOATING RATE  
ADVANTAGE FUND**

By: Highland Capital Management, L.P., its  
investment manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero  
Name: James Dondero  
Title: President

**COLUMBIA FLOATING RATE LIMITED  
LIABILITY COMPANY**

By: Highland Capital Management, L.P., its  
investment manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero  
Name: James Dondero  
Title: President

**HIGHLAND CRUSADER OFFSHORE  
PARTNERS, L.P.**

By: Highland Capital Management, L.P., its  
general partner

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero  
Name: James Dondero  
Title: President

**HIGHLAND LOAN FUNDING V, LTD.**

By: Highland Capital Management, L.P., its  
collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

---

**HIGHLAND LEGACY, LIMITED**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**ML CBO IV (CAYMAN), LTD.**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**PAM CAPITAL FUNDING, L.P.**

By: Highland Capital Management, L.P., its collateral manager

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**RESTORATION FUNDING CLO, LTD.**

By: Highland Capital Management, L.P., its collateral manager

By Strand Advisors, Inc., its general partner

By: /s/ James Dondero

Name: James Dondero

Title: President

**HIGHLAND CAPITAL MANAGEMENT, L.P.**

By: Strand Advisors, Inc., its general partner

By: /s/ James Dondero  
Name: James Dondero  
Title: President

---

**STRAND ADVISORS, INC.**

By: /s/ James Dondero  
James Dondero  
President

/s/ James Dondero  
**James Dondero**

**HIGHLAND EQUITY FOCUS FUND, L.P.**

By: Highland Equity Focus Fund GP, L.P., its  
general partner  
By: Highland Equity Focus GP, LLC, its general  
partner  
By: Highland Capital Management, L.P., its sole  
member  
By: Strand Advisers, Inc., its general partner

By: /s/ James Dondero  
Name: James Dondero  
Title: President

**HIGHLAND CDO OPPORTUNITY FUND,  
LTD.**

By: /s/ James Dondero  
Name: James Dondero  
Title: President