

WIRELESS FACILITIES INC
Form 4
October 04, 2006

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYEBI MASOOD

2. Issuer Name and Ticker or Trading Symbol
WIRELESS FACILITIES INC
[WFII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

4350 LA JOLLA VILLAGE DRIVE, SUITE 450

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN DIEGO, CA 92122

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 10/02/2006 | | X ⁽¹⁾ | 375,000 D | 6,466,529 | I | By Trust, ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Variable Prepaid Forward | (1) | 10/02/2006 | | X | 0 (1) | (1) (1) | Common Stock 375,000 | (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TAYEBI MASOOD 4350 LA JOLLA VILLAGE DRIVE SUITE 450 SAN DIEGO, CA 92122 | X | X | | |

Signatures

Masood Tayebi 10/03/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

On October 2nd, 2003, the Masood Tayebi Trust entered into a binding term sheet for a prepaid variable share forward contract with an unaffiliated third party. The contract dated October 2nd, 2003 related to the disposition by the Masood Tayebi Trust of 375,000 shares of

(1) Common Stock. Specifically, the contract obligated the Trust to deliver to the buyer on October 2nd, 2006 up to 375,000 shares of Common Stock in settlement of the contract, and in compliance with these terms, the Masood Tayebi Trust delivered the full amount of such shares on October 2nd, 2006. A Form 4 reporting the entry into this contract was filed on October 6th, 2003.

(2) Includes 5,348,628 shares held by the Masood Tayebi Trust, 233,723 shares held by trusts for the benefit of Mr. Tayebi's children and 884,178 shares held in grantor retained annuity trusts controlled by Mr. Tayebi.

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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