

WIRELESS FACILITIES INC
 Form 5
 February 13, 2006

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer	
DEMARCO ERIC M			WIRELESS FACILITIES INC [WFII]		(Check all applicable)	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)	
4810 EASTGATE MALL			12/30/2005		<input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) President and CEO	
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Reporting (check applicable line)	
SAN DIEGO, CA 92121					<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D) Price			

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

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.

SEC 2270 (9-02)

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	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)

Edgar Filing: WIRELESS FACILITIES INC - Form 5

Derivative Security	(A)	(D)	Date Exercisable	Expiration Date
Employee Stock Options (right-to-buy) \$ 12.8	12/30/2005	31,248	(1)	(1)
Employee Stock Options (right-to-buy) \$ 6.19	12/30/2005	31,248	12/30/2005(2)	11/16/2013(2)
Employee Stock Options (right-to-buy) \$ 12.8	12/30/2005	1,218,752	(1)	(1)
Employee Stock Options (right-to-buy) \$ 6.19	12/30/2005	1,218,752	12/30/2005(2)	11/16/2013(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEMARCO ERIC M 4810 EASTGATE MALL SAN DIEGO, CA 92121	X		President and CEO	

Signatures

Eric M. DeMarco, by Matthew G. Colvin,
Attorney-In-Fact

02/13/2006

__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).
- (1) Employee Stock Option grant cancelled as part of a re-pricing of all outstanding employee stock options originally granted by the issuer at exercise prices higher than 120% of the closing market price of issuer's common stock on December 29, 2005, effective December 30, 2005.
- (2) Employee Stock Option granted on December 30, 2005 as part of a re-pricing of all outstanding employee stock options originally granted at prices higher than 120% of issuer's closing market price on December 29, 2005. The vesting of the stock option grant corresponds to that of the original cancelled grant, which was granted on November 17, 2003 and became fully vested on May 18, 2005 as part of an acceleration of vesting by issuer of all outstanding employee stock option grants at exercise prices higher than \$10/share.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.