

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-18**

SEC Accession No. **0001047469-99-035392**

(HTML Version on secdatabase.com)

SUBJECT COMPANY

NATIONAL WIRELESS HOLDINGS INC

CIK: **915016** | IRS No.: **133735316** | State of Incorporation: **DE** | Fiscal Year End: **1031**

Type: **4** | Act: **34** | File No.: **000-23598** | Film No.: **99709628**

SIC: **7372** Prepackaged software

Business Address

249 ROYAL PALM WY

SUITE 301

PALM BEACH FL 33480

2125821212

REPORTING OWNER

MATHEWS TIMOTHY A

CIK: **1094765**

Type: **4**

Mailing Address

C/O NATIONAL WIRELESS

INC

233 NORTH GARRARD DRIVE

RANTOUL IL 61866

Business Address

C/O NATIONAL WIRELESS

INC

233 NORTH GARRARD DRIVE

RANTOUL IL 61866

2178930100

// CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(b).
 (Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

OMB NUMBER: 3235-0287
 EXPIRES: SEPTEMBER 30, 1998
 ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE ... 0.5

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1. Name and Address of Reporting Person*	2. Issuer Name AND Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Mathews Timothy A.	National Wireless Holdings Inc. (NWIR)	Director 10% Owner
(Last) (First) (Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	X Officer (give title below) Other (specify below)
233 North Garrard	8/99	Executive Vice President - Technology
(Street)	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)
Rantoul IL 61866		X (Check Applicable Line)
(City) (State) (Zip)		---Form filed by One Reporting Person
		---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. Trans- action Date (Month/Day/Year)	3. Trans- action 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 Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Common Stock	8/18/99	X	50,000 A \$8.50	50,140	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the form is filed by more than one reporting person, SEE Instruction 4(b) (v). SEC 1474 (7-97)

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 CONTROL NUMBER.

FORM 4 (CONTINUED) 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. Conver- sion or Exercise Price of	3. Trans- action Date (Month/	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D)	6. Date Exer- cisable and Ex- piration Date (Month/Day/
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				Code	V	(A)	(D)	Date	Expira-
								Exer-	tion
								cisable	Date
<S><C>									
Common Stock Options (right to buy)	\$8.50	8/18/99	X				50,000	Immed.	9/15/99

<CAPTION>

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title Amount or Number of Shares				
Common Stock	50,000	0	D	

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Explanation of Responses:

/s/ Timothy A. Mathews 9/10/99

**Signature of Reporting Person Date

**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.

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.

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