AETHER HOLDINGS INC

Form 4

December 29, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires: January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(b).

Common

Stock

12/27/2005

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading OROS DAVID S Issuer Symbol AETHER HOLDINGS INC [AETH] (Check all applicable) (Middle) (Last) (First) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director X 10% Owner X_ Officer (give title Other (specify C/O AETHER HOLDINGS, 621 E. 12/27/2005 below) PRATT STREET, SUITE 601 Chairman and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BALTIMORE, MD 21202 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Ownership (Instr. 8) Owned Direct (D) Following or Indirect (Instr. 4) Reported (I)

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

Code V

 $D^{(1)}$

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Transaction(s)

(Instr. 3 and 4)

4,679,086

(3)

(Instr. 4)

 $I^{(4)}$

SEC 1474 (9-02)

By NexGen

L.L.C. (3)

Technologies,

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

Amount

820,057

(A)

or

(D)

D

Price

<u>(2)</u>

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1.	Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
		Derivative				Securities			(Instr.	3 and 4)		Owne
		Security				Acquired						Follo
		•				(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						`
						4, and 5)						
						, ,						
										Amount		
						Date	Expiration		or			
							Exercisable	Date	Title Nu of	Number		
										of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting of their reality realities	Director	10% Owner	Officer	Other			
OROS DAVID S C/O AETHER HOLDINGS 621 E. PRATT STREET, SUITE 601 BALTIMORE, MD 21202	X	X	Chairman and CEO				

Signatures

/s/ David S.
Oros

12/29/2005

**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) NexGen Technologies, L.L.C. distributed 820,057 shares of Aether Holdings, Inc. owned by it to certain of its members on December 27, 2005.
- (2) On December 27, 2005, NexGen Technologies, L.L.C., of which Mr. Oros is the managing member, made a distribution of 820,057 shares of common stock of Aether Holdings, Inc. to certain of its members.
- (3) Includes 2,506,700 shares of common stock of Aether Holdings, Inc. owned by NexGen Technologies, Inc. over which Mr. Oros exercises voting and investment control by virtue of his position as managing member of NexGen.
- (4) Mr. Oros previously reported indirect ownership of 3,326,757 shares of common stock owned by NexGen Technologies, L.L.C. of which he is the Managing Member. Mr. Oros had a pecuniary interest in only a portion of these shares.

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