## Edgar Filing: AETHER HOLDINGS INC - Form 4

| Form 4  | OLDINGS IN                        | С                    |                                 |   |          |  |   |                |  |  |                            |  |
|---|-----------------------------------|----------------------|---------------------------------|---|----------|--|---|----------------|--|--|----------------------------|--|
| May 16, 200   | <b>_</b> _                        |                      |                                 |   |          |  |   |                |  | OMB AF   | PPROVAL                    |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  |                                   |                      |                                 |   |          |  |   | OMB<br>Number: | 3235-0287  |  |                            |  |
| Check this box<br>if no longer<br>subject to<br>Section 16.<br>Form 4 or<br>Form 5<br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, |                                   |                      |                                 |   |          |  | Expires:<br>Estimated a<br>burden hou<br>response |                |  |  |                            |  |
| obligatio<br>may con<br><i>See</i> Instr<br>1(b).   | ns Section                        | 17(a) of the         |                                 | tility Hol  | di       | ng Comp  | any A   | Act of         | 1935 or Section  | 1  |                            |  |
| (Print or Type l  | Responses)                        |                      |                                 |   |          |  |   |                |  |  |                            |  |
| OROS DAVID S Symbo<br>AETH  |                                   |                      | Symbol                          | . Issuer Name <b>and</b> Ticker or Trading<br>mbol<br>ETHER HOLDINGS INC [AETH] |          |  |   |                | 5. Relationship of Reporting Person(s) to Issuer   |  |                            |  |
|   |                                   |                      |                                 | f Earliest T  |          |  | / [AE   | IHJ            | (Check all applicable)   |  |                            |  |
| C/O AETH  | ER HOLDING<br>REET, SUITE         | S, 611 E.            | (Month/E<br>05/05/2             | Day/Year)   | 1 a1     | iisaction  |   |                | Director<br>X_Officer (give<br>below)<br>Chief E   |  | Owner<br>er (specify<br>er |  |
|   |                                   |                      |                                 | f Amendment, Date Original<br>cd(Month/Day/Year)                                |          |  |   |                | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person            |  |                            |  |
| BALTIMO   | RE, MD 21202                      | 2                    |                                 |   |          |  |   |                | Form filed by M<br>Person  | ore than One Re  | porting                    |  |
| (City)  | (State)                           | (Zip)                | Tabl                            | le I - Non-I  | De       | rivative Se  | curiti  | es Acqu        | uired, Disposed of   | , or Beneficial  | ly Owned                   |  |
| 1.Title of<br>Security<br>(Instr. 3)  | 2. Transaction I<br>(Month/Day/Ye | ear) Executio<br>any | med<br>on Date, if<br>Day/Year) | Code  | on(<br>( | 4. Securitie<br>(A) or Disp<br>(Instr. 3, 4 a)<br>Amount | osed c  | of (D)         | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | Indirect<br>Beneficial     |  |
| Common<br>Stock   | 05/05/2006                        |                      |                                 | А   |          | 150,000  | A   | \$0            | 3,895,900  | D (1)  |                            |  |

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transacti<br>Code<br>(Instr. 8) | 5.<br>orNumber<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | ;                   |                    | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secu<br>Bene<br>Owno<br>Follo<br>Repo<br>Trans<br>(Instr |
|---|---|---|---|---------------------------------------|---|---------------------|--------------------|---|--|---|--|
|   |   |   |   | Code V                                | (A) (D)   | Date<br>Exercisable | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |

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## **Reporting Owners**

Relationships **Reporting Owner Name / Address** Director 10% Owner Officer Other OROS DAVID S C/O AETHER HOLDINGS Chief Executive Officer 611 E. PRATT STREET, SUITE 601 BALTIMORE, MD 21202 Signatures /s/ David S. 05/15/2006 Oros \*\*Signature of Date Reporting Person

## **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). \*\*
- Includes 2,506,697 shares of common stock owned by NexGen Technologies, L.L.C., over which Mr. Oros exercises voting and (1) investment control by virtue of his position as managing member of NexGen.

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.