AETHER HOLDINGS INC

Form 4 June 09, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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January 31,

2005

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OMB

Number:

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5. Relationship of Reporting Person(s) to

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Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

BALTIMORE, MD 21202

1. Name and Address of Reporting Person *

REYMANN DAVID C Issuer Symbol AETHER HOLDINGS INC [AETH] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O AETHER SYSTEMS, 611 06/08/2006 below) below) EAST PRATT STREET, SUITE 601 **CFO**

2. Issuer Name and Ticker or Trading

(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 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial

Indirect (I) Ownership (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4)

Amount

(D)

Price

Common 06/08/2006 F 17,204 D $71,796 \frac{(1)}{2}$ D Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	or Title Numbe			
				Code V	(A) (D)						
				Code V	(A) (D)				of Shares		

Dalatianshir

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
REYMANN DAVID C							
C/O AETHER SYSTEMS			CFO				

C/O AETHER SYSTEMS 611 EAST PRATT STREET, SUITE 601 BALTIMORE, MD 21202

Signatures

/s/ David C.
Reymann

**Signature of Date

**Signature of 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).

50,000 restricted shares of common stock vested upon the occurrence of a Trigger Event, as reported previously on the 8-K filed by Aether Holdings, Inc. on June 7, 2006. At the time of vesting, the Reporting Person incurred a tax liability associated with the vesting of such shares. Under the terms of the restricted stock grant, the Board of Directors provided that the Reporting Person could satisfy his tax withholding obligation upon the vesting by surrendering a number of vested shares having a value on the date of vesting equal to the tax withholding obligation. On June 8, 2006, the Reporting Person instructed Aether Holdings, Inc. to withhold shares to satisfy the tax withholding obligation.

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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