

AETHER HOLDINGS INC

Form 4

June 13, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
AMARANTH LLC

(Last) (First) (Middle)

C/O DUNDEE LEEDS MGMT
SERVICES
(CAYMAN), WATERFRONT
CENTER, 28 N. CHURCH ST

(Street)

GEORGETOWN, GRAND
CAYMAN, E9 06831

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
AETHER HOLDINGS INC [AETH]

3. Date of Earliest Transaction
(Month/Day/Year)
06/09/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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. 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	06/09/2006		S		2,585,000	D	\$ 4.25
Common Shares	06/12/2006		S		977,500	D	\$ 4.56

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**

SEC 1474
(9-02)

number.

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 Derivative Security	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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

AMARANTH LLC
C/O DUNDEE LEEDS MGMT SERVICES (CAYMAN)
WATERFRONT CENTER, 28 N. CHURCH ST
GEORGETOWN, GRAND CAYMAN, E9 06831

X

Signatures

Karl Wachter by Power of Attorney for Nicholas M. Maounis, Managing Member of
Amaranth Advisors, L.L.C., Trading Advisor for Amaranth LLC

06/13/2006

**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).

Amaranth Advisors L.L.C., a Delaware limited liability company ("Advisors") is the trading advisor of Amaranth LLC, a Cayman Islands exempted company ("Amaranth"). Nicholas M. Maounis ("Maounis") is the controlling person of Advisors and therefore may be deemed to share beneficial ownership of the shares beneficially owned by Amaranth. Advisors and Maounis each disclaims beneficial ownership

- (1) of the securities with respect to which indirect beneficial ownership is reported in this Form 4, except to the extent of its or his respective pecuniary interest therein. Pursuant to Rule 16a-1(4) promulgated under the Securities Exchange Act of 1934, as amended, each of the Reporting Persons herein states that the filing of this Form 4 and the statements made herein shall not be deemed an admission that he or it is the beneficial owner of any of the securities covered by this Form.

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.