

LUND CRAIG
Form 4
April 20, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
LUND CRAIG

2. Issuer Name and Ticker or Trading Symbol
MERCURY COMPUTER SYSTEMS INC [MRCY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3 LANGLEY ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/19/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Chief Technology Officer

DURHAM, NH 03824
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/19/2005		M	2,600	A \$ 4	2,600	D
Common Stock	04/19/2005		M	1,200	A \$ 7.625	3,800	D
Common Stock	04/19/2005		M	1,100	A \$ 17.25	4,900	D
Common Stock	04/19/2005		S ⁽¹⁾	4,900	D \$ 25.04	0	D

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.

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(9-02)

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Exercise of Non-Qualified Stock Option	\$ 4	04/19/2005		M	2,600	10/20/2001 10/20/2007	Common	4	
Exercise of Non-Qualified Stock Option	\$ 7.625	04/19/2005		M	1,200	09/28/2003 09/28/2008	Common	7.62	
Exercise of Non-Qualified Stock Option	\$ 17.25	04/19/2005		M	1,100	10/18/2001 10/18/2009	Common	17.2	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUND CRAIG 3 LANGLEY ROAD DURHAM, NH 03824			VP, Chief Technology Officer	

Signatures

Joseph M. Hartnett,
Attorney-in-fact
Date: 04/20/2005

**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).

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- (1) The sale reported on this Form 4 was effected pursuant to a rule 10b5-1 plan adopted by Mr. Lund on December 15, 2004.
- (2) Field N/A to this transaction but was completed to allow for electronic filing only.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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