

AETHER HOLDINGS INC
Form 4
October 25, 2006

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 *
OROS DAVID S

(Last) (First) (Middle)

C/O AETHER HOLDINGS, 611 E. PRATT STREET, SUITE 601

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AETHER HOLDINGS INC [AETH]

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

10/23/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------------------------|-----------------------------|
| | | | Code | V | Amount or Price | | | | |
| Common Stock | 10/23/2006 | | S | | 13,286 | D | \$ 5.92 | 2,493,411 ⁽¹⁾ I | NexGen Technologies, L.L.C. |
| Common Stock | 10/23/2006 | | S | | 8,331 | D | \$ 5.91 | 2,485,080 ⁽¹⁾ I | NexGen Technologies, L.L.C. |
| Common Stock | 10/23/2006 | | S | | 178,383 | D | \$ 5.9 | 2,306,697 ⁽¹⁾ I | NexGen Technologies, L.L.C. |
| Common Stock | 10/24/2006 | | S | | 887 | D | \$ 6.07 | 2,305,810 ⁽¹⁾ I | NexGen Technologies, |

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| | | | | | | | | |
|--------------|------------|---|---------|---|---------|--------------------------|---|---------------------------------------|
| Common Stock | 10/24/2006 | S | 1,100 | D | \$ 6.06 | 2,304,710 ⁽¹⁾ | I | L.L.C. NexGen Technologies, L.L.C. |
| Common Stock | 10/24/2006 | S | 7,213 | D | \$ 6.05 | 2,297,497 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/24/2006 | S | 15,815 | D | \$ 6.02 | 2,281,682 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/24/2006 | S | 109,985 | D | \$ 6 | 2,171,697 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 42,100 | D | \$ 6.35 | 2,129,597 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 6,027 | D | \$ 6.33 | 2,123,570 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 2,800 | D | \$ 6.32 | 2,120,770 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 15,673 | D | \$ 6.31 | 2,105,097 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 63,400 | D | \$ 6.3 | 2,041,697 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 100 | D | \$ 6.28 | 2,041,597 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 6,000 | D | \$ 6.27 | 2,035,597 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 6,500 | D | \$ 6.26 | 2,029,097 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |
| Common Stock | 10/25/2006 | S | 57,400 | D | \$ 6.25 | 1,971,697 ⁽¹⁾ | I | NexGen Technologies, L.L.C. |

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

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(9-02)

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| OROS DAVID S C/O AETHER HOLDINGS 611 E. PRATT STREET, SUITE 601 BALTIMORE, MD 21202 | | X | | |

Signatures

/s/ David S.
Oros

10/25/2006

**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).

These shares were sold pursuant to the terms of the Rule 10b5-1 trading plan that NexGen Technologies, L.L.C. entered into on (1) September 21, 2006, and which was disclosed by the Issuer on Form 8-K filed with the Securities and Exchange Commission on September 22, 2006.

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.