

ZIOLA DEBRA
Form 5
January 10, 2006

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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
Number: 3235-0362
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1. Name and Address of Reporting Person *
ZIOLA DEBRA

(Last) (First) (Middle)

11360 LAKEFIELD DRIVE

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
GLENAYRE TECHNOLOGIES
INC [GEMS]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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)
Chief Financial Officer

6. Individual or Joint/Group Reporting

(check applicable line)

DULUTH, GA 30097

(City) (State) (Zip)

☒ 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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â Â Â Â	70,355	D	Â

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

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(9-02)

**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 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 Underlying Security (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 3.29	Â	Â	Â	Â Â	06/07/2006	06/07/2015	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 3.11	Â	Â	Â	Â Â	06/01/2006	06/01/2015	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 0.77	Â	Â	Â	Â Â	10/31/2003	10/31/2012	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 0.8	Â	Â	Â	Â Â	07/31/2002	07/31/2011	Common Stock	45,
Non-Qualified Stock Option (right to buy)	\$ 2.16	Â	Â	Â	Â Â	07/01/2001	03/30/2011	Common Stock	35,
Non-Qualified Stock Option (right to buy)	\$ 2.3	Â	Â	Â	Â Â	06/30/2005	06/30/2014	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 2.69	Â	Â	Â	Â Â	12/31/2004	12/31/2013	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 15.94	Â	Â	Â	Â Â	06/26/1997	06/26/2007	Common Stock	5,0
Non-Qualified Stock Option (right to buy)	\$ 17.57	Â	Â	Â	Â Â	03/31/2001	03/31/2010	Common Stock	10,
Non-Qualified Stock Option (right to buy)	\$ 9	Â	Â	Â	Â Â	06/18/1996	06/18/2006	Common Stock	3,0
Non-Qualified Stock Option (right to buy)	\$ 6	Â	Â	Â	Â Â	10/30/1999	10/30/2008	Common Stock	10,

Non-Qualified Stock Option (right to buy)	\$ 15.25	Â	Â	Â	Â	Â	05/26/1999	05/26/2008	Common Stock	10,
Non-Qualified Stock Option (right to buy)	\$ 8.19	Â	Â	Â	Â	Â	05/31/2001	05/31/2010	Common Stock	6,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZIOLA DEBRA 11360 LAKEFIELD DRIVE DULUTH, GA 30097	Â	Â	Â Chief Financial Officer	Â

Signatures

By: Arlen Anderson For:
Debbie Ziola

01/10/2006

__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).

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