

GLENAYRE TECHNOLOGIES INC

Form 4

April 19, 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 *
GILSON PETER W

(Last) (First) (Middle)

C/O PHYSICIAN SUPPORT
SYSTEMS INC, P O BOX 127

(Street)

LANDISVILLE, PA 17538

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2006

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 Ownership (Instr. 4)
				(A) or (D)			
				Code V Amount (D) Price			
Common Stock					60,122	D	

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(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 Ar Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.6	04/18/2006		A		30,000		04/18/2006 ⁽¹⁾	04/18/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.02							04/17/2003	04/17/2013	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 9							04/18/1997	04/18/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 11.5							04/18/2000	04/18/2010	Common Stock
Restricted Stock Units	\$ 0							⁽²⁾	⁽²⁾	Restricted Stock Units

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GILSON PETER W C/O PHYSICIAN SUPPORT SYSTEMS INC P O BOX 127 LANDISVILLE, PA 17538	X

Signatures

By Arlen Anderson For: Peter W.
Gilson 04/19/2006

^{**}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).

(1) These options vest one-third on the grant date and one-third on each the first and second anniversary of the grant date.

(2) These restricted stock units are payable in common stock as follows: one-third of the units are payable each year from the original date.

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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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