

AETHER HOLDINGS INC  
Form 4  
June 09, 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

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/08/2006**

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

(Street)  
  
BALTIMORE, MD 21202

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		
			Code	V Amount	(D) Price		
Common Stock	06/08/2006		F	51,424 (1)	D \$ 4.1	3,844,476	D (2)

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

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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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Table with 9 columns: 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 (Instr. 5).

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Relationship sub-columns: Director, 10% Owner, Officer, Other. Entry: OROS DAVID S, C/O AETHER HOLDINGS, 611 E. PRATT STREET, SUITE 601, BALTIMORE, MD 21202. Relationship: Director (X).

Signatures

/s/ David S. 06/09/2006
Oros
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) 150,000 restricted shares of common stock became eligible for vesting upon the occurrence of a Trigger Event, as reported previously on the 8-K filed by Aether Holdings, Inc. on June 7, 2006. At the time of the Trigger Event, the Reporting Person incurred a tax liability associated with such shares. Under the terms of the restricted stock grant, the Board of Directors provided that the Reporting Person could satisfy his tax withholding obligation upon the commencement of eligibility for vesting by surrendering a number of shares having a value on the date of eligibility for vesting equal to the tax withholding obligation. On June 8, 2006, the Reporting Person surrendered 51,424 shares to satisfy the tax withholding obligation.
(2) Includes 2,506,697 shares of common stock owned by NexGen Technologies, L.L.C., over which Mr. Oros exercises voting and investment control by virtue of his position as managing member of NexGen.

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.