

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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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.

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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 Beneficially Owned (Instr. 5)
				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.