

GLENAYRE TECHNOLOGIES INC
 Form 4
 August 01, 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 *
 ZIOLA DEBRA

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

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

(Last) (First) (Middle)
 401 WEST 56TH STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

NEW YORK, NY 10019
 (City) (State) (Zip)

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)
			Code	V Amount (D) Price			
Common Stock	08/01/2006		J	5,614 A \$ 2.2	79,638	D	

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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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 0.77					10/31/2003	10/31/2012	Common Stock	50,000
Non-Qualified Stock Option (right to buy)	\$ 0.8					07/31/2002	07/31/2011	Common Stock	45,000
Non-Qualified Stock Option (right to buy)	\$ 2.16					07/01/2001	03/30/2011	Common Stock	35,000
Non-Qualified Stock Option (right to buy)	\$ 2.3					06/30/2005	06/30/2014	Common Stock	50,000
Non-Qualified Stock Option (right to buy)	\$ 2.69					12/31/2004	12/31/2013	Common Stock	50,000
Non-Qualified Stock Option (right to buy)	\$ 3.11					06/01/2006	06/01/2015	Common Stock	100,000
Non-Qualified Stock Option (right to buy)	\$ 3.29					06/07/2006	06/07/2015	Common Stock	50,000
Non-Qualified Stock Option (right to buy)	\$ 6					10/30/1999	10/30/2008	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 8.19					05/31/2001	05/31/2010	Common Stock	6,000
Non-Qualified Stock Option (right to buy)	\$ 15.25					05/26/1999	05/26/2008	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 15.94					06/26/1997	06/26/2007	Common Stock	5,000

Non-Qualified Stock Option (right to buy)	\$ 17.57	03/31/2001	03/31/2010	Common Stock	10,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZIOLA DEBRA 401 WEST 56TH STREET NEW YORK, NY 10019			Chief Financial Officer	

Signatures

By: Amy Heustess For: Debbie L.
Ziola

08/01/2006

**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 is insufficient, *see* Instruction 6 for procedure.

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