

L 3 COMMUNICATIONS HOLDINGS INC
 Form 4
 March 17, 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 *
LANZA FRANK C

2. Issuer Name and Ticker or Trading Symbol
L 3 COMMUNICATIONS HOLDINGS INC [LLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/15/2006

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

C/O L-3 COMMUNICATIONS CORPORATION, 600 THIRD AVENUE

(Street)

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

NEW YORK, NY 10016

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	03/14/2006		G	35,800	D	\$ 0	3,215,542 ⁽¹⁾ D
Common Stock	03/15/2006		M ⁽²⁾	110,000	A	\$ 3.235	3,325,542 ⁽³⁾ D
Common Stock	03/15/2006		S ⁽²⁾	110,000	D	\$ 85.3247 ⁽⁴⁾	3,215,542 ⁽³⁾ D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
4/30/97 Stock Option	\$ 3.235	03/15/2006		M ⁽²⁾	110,000	⁽⁵⁾ 04/30/2007	Common Stock	110,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANZA FRANK C C/O L-3 COMMUNICATIONS CORPORATION 600 THIRD AVENUE NEW YORK, NY 10016	X		Chairman and CEO	

Signatures

/s/ Christopher C.
Cambria

03/15/2006

__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) Does not include options held as of March 14, 2006 1,868,572 shares of common stock, which options are exercisable within 60 days of March 14, 2006.
- (2) The transactions reported on this Form 4 were effected on behalf of the Reporting Person pursuant to a Rule 10b5-1 plan as previously announced in a press release issued by the Issuer on February 3, 2006.
- (3) Does not include options held as of March 15, 2006 to purchase 1,758,572 shares of common stock, which options are exercisable within 60 days of March 15, 2006.
- (4) Represents weighted average selling price of 61 transactions executed on the same date.
- (5) On April 30, 1997, Mr. Lanza was granted options to purchase 2,285,714 shares of common stock, which options vested over a 3-year period from the date of issuance in increments of 761,905 shares of common stock per year.

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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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