GLENAYRE TECHNOLOGIES INC
Form 4
February 03, 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 *
MADSON ROLF A

(Last) (First) (Middle)

11360 LAKEFIELD DRIVE

(Street)

DULUTH, GA 30097

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

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

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior VP Business Development

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	02/02/2006		J(1)		784	A	$ 3.315	11,068	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
Non-Qualified Stock Option (right to buy)	$ 2.72							05/17/2006	05/17/2015	Common Stock	25,000
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							03/30/2002	03/30/2011	Common Stock	30,000
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)	$ 10.88							09/29/2001	09/29/2010	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MADSON ROLF A 11360 LAKEFIELD DRIVE DULUTH, GA 30097			Senior VP Business Development	

Signatures

By: Arlen Anderson For: Rolf A. Madson	02/03/2006
**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) Common shares acquired in the Company's Employee Stock Purchase Plan and voluntarily reported.

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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