

BEESE J CARTER JR  
 Form 4  
 December 29, 2005

**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 \*  
**BEESE J CARTER JR**  
  
 (Last) (First) (Middle)  
 C/O AETHER HOLDINGS, 621 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)  
**12/27/2005**

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

(Street)  
**BALTIMORE, MD 21202**  
  
 (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)
				(A) or (D) Price			
Common Stock	12/27/2005	12/27/2005	A <sup>(1)</sup>	25,000 A <u>(2)</u>	289,202 <sup>(3)</sup>	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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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
BEESE J CARTER JR C/O AETHER HOLDINGS 621 E. PRATT STREET, SUITE 601 BALTIMORE, MD 21202		X		

## Signatures

/s/ J. Carter  
Beese, Jr. 12/29/2005

\*\*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).
- On December 21, 2005, Mr. Beese exercised his option to become a limited partner of NexGen Technologies, L.L.C. NexGen Technologies, L.L.C. distributed 820,057 shares of Aether Holdings, Inc. owned by it to its limited partners on December 27, 2005. Mr. Beese received 25,000 shares of Aether Holdings, Inc. common stock in this distribution.
- (2) Mr. Beese acquired 25,000 shares of Aether Holdings' common stock in a distribution by NexGen Technologies, L.L.C.
  - (3) Includes exercisable options to purchase 123,600 shares of common stock.

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.