

Harris Stratex Networks, Inc.
 Form 4
 January 30, 2007

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 *
KENNARD PAUL

(Last) (First) (Middle)

**RESEARCH TRIANGLE
 DRIVE, 637 DAVIS DRIVE**

(Street)

MORRISVILLE, NC 27560

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**Harris Stratex Networks, Inc.
 [STXN]**

3. Date of Earliest Transaction
 (Month/Day/Year)
01/26/2007

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)
Chief Technical Officer

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 | | | | |
| | | | | Code | V | Amount | | | |
| Class A Common Stock | 01/26/2007 | | D | 92,839 | D | ① | 92,839 | D | |
| Class A Common Stock | 01/26/2007 | | D | 3,300 | D | ② | 3,300 | I | By Son |
| Class A Common Stock | 01/26/2007 | | D | 3,300 | D | ② | 3,300 | I | By Daughter |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|------------|--|----------------------------|---|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | |
| Non-Qualified Stock Option (right to buy) | \$ 30.0625 | 01/26/2007 | | D | V | (A) 35,000 | (D) | 01/26/2007 05/09/2010 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 13.1875 | 01/26/2007 | | D | | 40,000 | | 01/26/2007 05/13/2007 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 7.25 | 01/26/2007 | | D | | 75,000 | | 01/26/2007 06/25/2008 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 2.9375 | 01/26/2007 | | D | | 127 | | 01/26/2007 10/19/2008 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 12.125 | 01/26/2007 | | D | | 25,000 | | 01/26/2007 05/03/2009 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 6.1 | 01/26/2007 | | D | | 35,000 | | 01/26/2007 10/22/2011 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 2.01 | 01/26/2007 | | D | | 75,000 | | 01/26/2007 06/28/2012 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 2.05 | 01/26/2007 | | D | | 85,000 | | 01/26/2007 12/20/2009 | Class A Common Stock |
| Employee Stock Option (right to buy) | \$ 4.38 | 01/26/2007 | | D | | 150,000 | | ⁽¹¹⁾ 03/30/2011 | Class A Common Stock |
| Employee Stock Option | \$ 1.72 | 01/26/2007 | | D | | 50,000 | | 01/26/2007 06/30/2011 | Class A Common |

(right to buy)

Employee

Stock Option

\$ 4.01

01/26/2007

D

120,000

(13)

06/06/2013

(right to buy)

Stock

Class A

Common

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KENNARD PAUL RESEARCH TRIANGLE DRIVE 637 DAVIS DRIVE MORRISVILLE, NC 27560 | | | Chief Technical Officer | |

Signatures

/s/ John O'Neil, VP of Human
Resources

01/30/2007

**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) Disposed of pursuant to the merger of Stratex Merger Corp., a wholly owned subsidiary of Harris Stratex Networks, Inc., with and into Stratex Networks, Inc. with Stratex Networks, Inc. as the surviving corporation (the "Merger") in exchange for 23,209 shares of Harris Stratex Networks, Inc. Class A common stock valued as of the effective date of the Merger at \$18.76 per share.
 - (2) Disposed of pursuant to the Merger of in exchange for 825 shares of Harris Stratex Networks, Inc. Class A common stock valued as of the effective date of the Merger at \$18.76 per share.
 - (3) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 8,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$120.25
 - (4) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 10,000 shares of Harris Stratex Networks, Inc. Class A common stock at \$52.75.
 - (5) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 18,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$29.00.
 - (6) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 31 shares of Harris Stratex Networks, Inc. Class A common stock at \$11.75.
 - (7) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 6,250 shares of Harris Stratex Networks, Inc. Class A common stock at \$48.50
 - (8) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 8,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$24.40.
 - (9) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 18,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$8.04.
 - (10) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 21,250 shares of Harris Stratex Networks, Inc. Class A common stock at \$8.20.
 - (11) The option vests at a rate of 1/4th of the shares subject to the option on the first anniversary of the grant date (3/30/2004) and 1/36th of the remaining shares subject to the option each month thereafter was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 37,500 shares of Harris Stratex Networks, Inc. Class A common stock for \$17.52 per share.

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- (12) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 12,500 shares of Harris Stratex Networks, Inc. Class A common stock at \$6.88.

- The option vests at a rate of 1/3rd of the shares subject to the option on the first anniversary of the grant date (6/6/2006) and 1/24th of
- (13) the remaining shares subject to the option each month thereafter was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 30,000 shares of Harris Stratex Networks, Inc. Class A common stock for \$16.04 per share.

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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