

GLENAYRE TECHNOLOGIES INC  
 Form 4  
 April 19, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BATES DONALD S**

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)  
**11360 LAKEFIELD DR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/18/2006**

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

**DULUTH, GA 30097**  
 (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                    |                                      |  |                                |   | 11,429  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,039   | I  | by spouse                         |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) |                           |                 |                        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------|-----------------|------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable          | Expiration Date | Title                  |
| Non-Qualified Stock Option (right to buy)  | \$ 5.6   | 04/18/2006                           |  | A                              |   | 30,000   |   | 04/18/2006 <sup>(1)</sup> | 04/18/2016      | Common Stock           |
| Non-Qualified Stock Option (right to buy)  | \$ 1.02  |                                      |  |                                |   |  |   | 04/17/2003                | 04/17/2013      | Common Stock           |
| Non-Qualified Stock Option (right to buy)  | \$ 9   |                                      |  |                                |   |  |   | 04/18/1997                | 04/18/2007      | Common Stock           |
| Non-Qualified Stock Option (right to buy)  | \$ 11.5  |                                      |  |                                |   |  |   | 04/18/2000                | 04/18/2010      | Common Stock           |
| Restricted Stock Units                     | \$ 0   |                                      |  |                                |   |  |   | <sup>(2)</sup>            | <sup>(2)</sup>  | Restricted Stock Units |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BATES DONALD S<br>11360 LAKEFIELD DR<br>DULUTH, GA 30097 |               | X         |         |       |

## Signatures

By: Arlen Anderson For: Donald S. Bates  
04/18/2006

\_\_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).

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- (1) These options vest one-third on the grant date and one-third on each the first and second anniversary of the grant date.
- (2) These restricted stock units are payable in common stock as follows: one-third of the units are payable each year from the original date

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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