

AETHER HOLDINGS INC  
 Form 4  
 December 29, 2005

**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 \*  
**OROS DAVID S**

(Last) (First) (Middle)

C/O AETHER HOLDINGS, 621 E. PRATT STREET, SUITE 601

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AETHER HOLDINGS INC [AETH]

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

12/27/2005

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)

Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/27/2005		D <sup>(1)</sup>	820,057	D <sup>(2)</sup> 4,679,086 <sup>(3)</sup>	I <sup>(4)</sup>	By NexGen Technologies, L.L.C. <sup>(3)</sup>

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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Table with columns: 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. 5). Includes sub-columns for Date Exercisable, Expiration Date, Title, and Amount or Number of Shares.

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row 1: OROS DAVID S, C/O AETHER HOLDINGS, 621 E. PRATT STREET, SUITE 601, BALTIMORE, MD 21202; Relationships: Director (X), 10% Owner (X), Officer (Chairman and CEO).

Signatures

/s/ David S. 12/29/2005
Oros

\*\*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) NexGen Technologies, L.L.C. distributed 820,057 shares of Aether Holdings, Inc. owned by it to certain of its members on December 27, 2005.
(2) On December 27, 2005, NexGen Technologies, L.L.C., of which Mr. Oros is the managing member, made a distribution of 820,057 shares of common stock of Aether Holdings, Inc. to certain of its members.
(3) Includes 2,506,700 shares of common stock of Aether Holdings, Inc. owned by NexGen Technologies, Inc. over which Mr. Oros exercises voting and investment control by virtue of his position as managing member of NexGen.
(4) Mr. Oros previously reported indirect ownership of 3,326,757 shares of common stock owned by NexGen Technologies, L.L.C. of which he is the Managing Member. Mr. Oros had a pecuniary interest in only a portion of these shares.

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.