

GLENAYRE TECHNOLOGIES INC

Form 4

May 18, 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 \*  
**HURLEY JOHN J**

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)  
**05/17/2005**

☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 05/17/2005                              |                                                             | M                                       |                                                                            | 1,299                                                                                                              | A                                                                    | \$ 0                                                              |
|                                       |                                         |                                                             |                                         |                                                                            | 174,317                                                                                                            | D                                                                    |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and An<br>Underlying Sec<br>(Instr. 3 and 4) |                    |                              |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|-------------------------------------------------------|--------------------|------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                   | Expiration<br>Date | Title                        |
| Restricted<br>Stock Units                           | \$ 0                                                               | 05/17/2005                              |                                                             | M                                    |                                                                                                           | 3,285                                                          |     | <u>(1)</u>                                            | <u>(1)</u>         | Restricted<br>Stock<br>Units |
| Restricted<br>Stock Units                           | \$ 0                                                               | 05/17/2005                              |                                                             | M                                    |                                                                                                           | 1,299                                                          |     | 05/17/2005                                            | <u>(1)</u>         | Restricted<br>Stock<br>Units |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 1.02                                                            |                                         |                                                             |                                      |                                                                                                           |                                                                |     | 04/17/2003                                            | 04/17/2013         | Common<br>Stock              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 11.5                                                            |                                         |                                                             |                                      |                                                                                                           |                                                                |     | 04/18/2000                                            | 04/18/2010         | Common<br>Stock              |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 32.5                                                            |                                         |                                                             |                                      |                                                                                                           |                                                                |     | 01/16/1996                                            | 01/16/2006         | Common<br>Stock              |

## Reporting Owners

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

## Signatures

By: Arlen Anderson For: John J.  
Hurley

05/18/2005

\*\*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).

(1) These restricted stock units are payable in common stock as follows: one-third of the units are payable each year from the original grant 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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