#### **BAILEY CLARKE H**

Form 4

November 28, 2005

Check this box

if no longer

subject to

Section 16.

Form 4 or

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

**OMB APPROVAL** 

Number:

3235-0287 January 31,

2005

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**SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *BAILEY CLARKE H			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)		of Earliest T Day/Year) 2005	'ransaction		_	X Director 10% OwnerX Officer (give title Other (specify below) Chairman of the Board			
	(Street)	) 4. If Amendment, Dat Filed(Month/Day/Year)				1	- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Execution	ned n Date, if Day/Year)	Code (Instr. 8)	4. Securit ord Dispos (Instr. 3, 4)	ed of	(D)	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								700	I	by son	
Common Stock	11/23/2005			M	32,500	A	\$ 1.2681	141,742	D		
Common Stock	11/23/2005			S	25,000	D	\$ 3.186	116,742	D		
Common Stock	11/25/2005			M	13,000	A	\$ 1.2681	129,742	D		
Common Stock	11/25/2005			S	10,000	D	\$ 3.13	119,742	D		

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

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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)

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Non-Qualified Stock Option (right to buy)	\$ 1.2681	11/23/2005		M		32,500	12/03/1990	05/14/2006	Common Stock	32
Non-Qualified Stock Option (right to buy)	\$ 1.2681	11/25/2000		M		13,000	12/03/1990	05/14/2006	Common Stock	13
Non-Qualified Stock Option (right to buy)	\$ 2.3						05/31/2005	06/30/2009	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 2.5						12/07/2004	06/07/2014	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 2.94						10/01/1999	10/01/2009	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 3.32						04/30/2000	04/30/2009	Common Stock	50
Non-Qualified Stock Option (right to buy)	\$ 9						04/18/1997	04/18/2007	Common Stock	30
Non-Qualified Stock Option (right to buy)	\$ 35.8333						12/06/1995	12/06/2005	Common Stock	45

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

**BAILEY CLARKE H** 

X Chairman of the Board

## **Signatures**

By: Arlen Anderson For: Clarke H.
Bailey
11/28/2005

\*\*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).

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.

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