

ZIOLA DEBRA  
Form 4  
February 04, 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 \*  
ZIOLA DEBRA

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 DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/03/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

DULUTH, GA 30097

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

(City) (State) (Zip)

**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) Code V   | Amount  | Price  |                                   |   |
| Common Stock                    | 02/03/2005                           |  | J <sup>(1)</sup>               | 6,265   | A   | \$ 1.411   | 65,359                            | D |
| Common Stock                    |                                      |  |                                |   |   |  | 59,094                            | D |

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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable      Expiration Date                    | Title      Amount or Number of Shares                         |
| Non-Qualified Stock Option (right to buy)  | \$ 0.77  |                                      |  |                                |   | 10/31/2003      10/31/2012                               | Common Stock      50,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 0.8   |                                      |  |                                |   | 07/31/2002      07/31/2011                               | Common Stock      45,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 2.16  |                                      |  |                                |   | 07/01/2001      03/30/2011                               | Common Stock      35,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 2.3   |                                      |  |                                |   | 06/30/2005      06/30/2014                               | Common Stock      50,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 2.69  |                                      |  |                                |   | 12/31/2004      12/31/2013                               | Common Stock      50,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 6   |                                      |  |                                |   | 10/30/1999      10/30/2008                               | Common Stock      10,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 8.19  |                                      |  |                                |   | 05/31/2001      05/31/2010                               | Common Stock      6,000                                       |
| Non-Qualified Stock Option (right to buy)  | \$ 9   |                                      |  |                                |   | 05/24/1997      05/24/2005                               | Common Stock      1,500                                       |
| Non-Qualified Stock Option (right to buy)  | \$ 15.25   |                                      |  |                                |   | 05/26/1999      05/26/2008                               | Common Stock      10,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 9   |                                      |  |                                |   | 06/18/1996      06/18/2006                               | Common Stock      3,000                                       |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| ZIOLA DEBRA<br>11360 LAKEFIELD DRIVE<br>DULUTH, GA 30097 |               |           | Chief Financial Officer |       |

## Signatures

Arlen Anderson                      02/04/2005

\_\_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) Common Shares acquired in the Company's Employee Stock Purchase Plan and voluntarily reported.

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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