

L 3 COMMUNICATIONS HOLDINGS INC

Form 4

August 09, 2006

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 *
SCHAFFER CHARLES J

2. Issuer Name and Ticker or Trading Symbol
L 3 COMMUNICATIONS HOLDINGS INC [LLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2002

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
SR VP and Pres. -- Prods. Grp.

C/O L-3 COMMUNICATIONS CORPORATION, 600 THIRD AVENUE

(Street)

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

NEW YORK, NY 10016

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/29/2002		M		7,000 A \$ 11	7,688	D
Common Stock	08/29/2002		M		3,000 A \$ 18.75	10,688	D
Common Stock	08/29/2002		S		10,000 D \$ 50.61	688	D
Common Stock	09/06/2002		M		12,000 A \$ 18.75	12,688	D
	09/06/2002		S		12,000 D	688	D

Common Stock \$ 52.29

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)

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. Amount or Number of Shares
08/31/98 Stock Option	\$ 11	08/29/2002		M	7,000	(1) 08/31/2008	Common Stock	7,000
10/25/99 Stock Option	\$ 18.75	08/29/2002		M	3,000	(2) 10/25/2009	Common Stock	3,000
10/25/99 Stock Option	\$ 18.75	09/06/2002		M	12,000	(2) 10/25/2009	Common Stock	12,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHAFFER CHARLES J
C/O L-3 COMMUNICATIONS CORPORATION
600 THIRD AVENUE
NEW YORK, NY 10016

SR VP and Pres. -- Prods. Grp.

Signatures

/s/ Christopher C. Cambria, Authorized Signatory

08/09/2006

**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).

(1) One-third of the shares underlying this option grant became exercisable on each of August 31, 1999, 2000 and 2001.

(2) One-third of the shares underlying this option grant became exercisable on each of October 25, 2000, 2001 and 2002.

Remarks:

All prices and quantities have been adjusted to reflect the Company's 2-for-1 stock split on May 20, 2002.

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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