

Harris Stratex Networks, Inc.
Form 4
January 30, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KENNARD PAUL

(Last) (First) (Middle)

**RESEARCH TRIANGLE
DRIVE, 637 DAVIS DRIVE**

(Street)

MORRISVILLE, NC 27560

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**Harris Stratex Networks, Inc.
[STXN]**

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2007

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)
Chief Technical Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	01/26/2007		D	92,839	D	11	92,839 D
Class A Common Stock	01/26/2007		D	3,300	D	2	3,300 I By Son
Class A Common Stock	01/26/2007		D	3,300	D	2	3,300 I By Daughter

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 required to respond unless the form displays a currently valid OMB control number.

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 30.0625	01/26/2007		D		35,000	01/26/2007	05/09/2010	Class A Common Stock
Employee Stock Option (right to buy)	\$ 13.1875	01/26/2007		D		40,000	01/26/2007	05/13/2007	Class A Common Stock
Employee Stock Option (right to buy)	\$ 7.25	01/26/2007		D		75,000	01/26/2007	06/25/2008	Class A Common Stock
Employee Stock Option (right to buy)	\$ 2.9375	01/26/2007		D		127	01/26/2007	10/19/2008	Class A Common Stock
Employee Stock Option (right to buy)	\$ 12.125	01/26/2007		D		25,000	01/26/2007	05/03/2009	Class A Common Stock
Employee Stock Option (right to buy)	\$ 6.1	01/26/2007		D		35,000	01/26/2007	10/22/2011	Class A Common Stock
Employee Stock Option (right to buy)	\$ 2.01	01/26/2007		D		75,000	01/26/2007	06/28/2012	Class A Common Stock
Employee Stock Option (right to buy)	\$ 2.05	01/26/2007		D		85,000	01/26/2007	12/20/2009	Class A Common Stock
Employee Stock Option (right to buy)	\$ 4.38	01/26/2007		D		150,000	(11)	03/30/2011	Class A Common Stock
Employee Stock Option	\$ 1.72	01/26/2007		D		50,000	01/26/2007	06/30/2011	Class A Common

(right to buy)								Stock
Employee								Class A
Stock Option	\$ 4.01	01/26/2007		D	120,000	<u>(13)</u>	06/06/2013	Common
(right to buy)								Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNARD PAUL RESEARCH TRIANGLE DRIVE 637 DAVIS DRIVE MORRISVILLE, NC 27560			Chief Technical Officer	

Signatures

/s/ John O'Neil, VP of Human Resources

01/30/2007

__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) Disposed of pursuant to the merger of Stratex Merger Corp., a wholly owned subsidiary of Harris Stratex Networks, Inc., with and into Stratex Networks, Inc. with Stratex Networks, Inc. as the surviving corporation (the "Merger") in exchange for 23,209 shares of Harris Stratex Networks, Inc. Class A common stock valued as of the effective date of the Merger at \$18.76 per share.
 - (2) Disposed of pursuant to the Merger of in exchange for 825 shares of Harris Stratex Networks, Inc. Class A common stock valued as of the effective date of the Merger at \$18.76 per share.
 - (3) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 8,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$120.25
 - (4) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 10,000 shares of Harris Stratex Networks, Inc. Class A common stock at \$52.75.
 - (5) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 18,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$29.00.
 - (6) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 31 shares of Harris Stratex Networks, Inc. Class A common stock at \$11.75.
 - (7) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 6,250 shares of Harris Stratex Networks, Inc. Class A common stock at \$48.50
 - (8) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 8,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$24.40.
 - (9) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 18,750 shares of Harris Stratex Networks, Inc. Class A common stock at \$8.04.
 - (10) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 21,250 shares of Harris Stratex Networks, Inc. Class A common stock at \$8.20.
 - (11) The option vests at a rate of 1/4th of the shares subject to the option on the first anniversary of the grant date (3/30/2004) and 1/36th of the remaining shares subject to the option each month thereafter was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 37,500 shares of Harris Stratex Networks, Inc. Class A common stock for \$17.52 per share.

Edgar Filing: Harris Stratex Networks, Inc. - Form 4

- (12) The option was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 12,500 shares of Harris Stratex Networks, Inc. Class A common stock at \$6.88.

- The option vests at a rate of 1/3rd of the shares subject to the option on the first anniversary of the grant date (6/6/2006) and 1/24th of
- (13) the remaining shares subject to the option each month thereafter was assumed by Harris Stratex Networks, Inc. in the Merger and replaced with an option to purchase 30,000 shares of Harris Stratex Networks, Inc. Class A common stock for \$16.04 per share.

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.