

AETHER HOLDINGS INC  
Form 4  
June 13, 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 \*  
AMARANTH LLC

(Last) (First) (Middle)

C/O DUNDEE LEEDS MGMT SERVICES  
(CAYMAN), WATERFRONT CENTER, 28 N. CHURCH ST

(Street)

GEORGETOWN, GRAND CAYMAN, E9 06831

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AETHER HOLDINGS INC [AETH]

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

06/09/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	06/09/2006		S		2,585,000	D	\$ 4.25
Common Shares	06/12/2006		S		977,500	D	\$ 4.56

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

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SEC 1474 (9-02)

number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

AMARANTH LLC  
C/O DUNDEE LEEDS MGMT SERVICES (CAYMAN)  
WATERFRONT CENTER, 28 N. CHURCH ST  
GEORGETOWN, GRAND CAYMAN, E9 06831

X

## Signatures

Karl Wachter by Power of Attorney for Nicholas M. Maounis, Managing Member of  
Amaranth Advisors, L.L.C., Trading Advisor for Amaranth LLC

06/13/2006

\_\_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).

Amaranth Advisors L.L.C., a Delaware limited liability company ("Advisors") is the trading advisor of Amaranth LLC, a Cayman Islands exempted company ("Amaranth"). Nicholas M. Maounis ("Maounis") is the controlling person of Advisors and therefore may be deemed to share beneficial ownership of the shares beneficially owned by Amaranth. Advisors and Maounis each disclaims beneficial ownership of the securities with respect to which indirect beneficial ownership is reported in this Form 4, except to the extent of its or his respective pecuniary interest therein. Pursuant to Rule 16a-1(4) promulgated under the Securities Exchange Act of 1934, as amended, each of the Reporting Persons herein states that the filing of this Form 4 and the statements made herein shall not be deemed an admission that he or it is the beneficial owner of any of the securities covered by this Form.

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.