

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

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 *
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.
[HSTX]**

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		A	23,209	A	①	23,209 D
Class A Common Stock	01/26/2007		A	825	A	②	825 I By Son
Class A Common Stock	01/26/2007		A	825	A	②	825 I By Daughter

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

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(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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of S
Non-Qualified Stock Option (right to buy)	\$ 120.25	01/26/2007		A	8,750	01/26/2007 05/09/2010	Class A Common Stock 8,
Employee Stock Option (right to buy)	\$ 52.75	01/26/2007		A	10,000	01/26/2007 05/13/2007	Class A Common Stock 10
Employee Stock Option (right to buy)	\$ 29	01/26/2007		A	18,750	01/26/2007 06/25/2008	Class A Common Stock 18
Employee Stock Option (right to buy)	\$ 11.75	01/26/2007		A	31	01/26/2007 10/19/2008	Class A Common Stock
Employee Stock Option (right to buy)	\$ 48.5	01/26/2007		A	6,250	01/26/2007 05/03/2009	Class A Common Stock 6,
Employee Stock Option (right to buy)	\$ 24.4	01/26/2007		A	8,750	01/26/2007 10/22/2011	Class A Common Stock 8,
Employee Stock Option (right to buy)	\$ 8.04	01/26/2007		A	18,750	01/26/2007 06/28/2012	Class A Common Stock 18
Employee Stock Option (right to buy)	\$ 8.2	01/26/2007		A	21,250	01/26/2007 12/20/2009	Class A Common Stock 21
Employee Stock Option (right to buy)	\$ 17.52	01/26/2007		A	37,500	⁽¹¹⁾ 03/30/2011	Class A Common Stock 37

Employee Stock Option (right to buy)	\$ 6.88	01/26/2007	A	12,500	01/26/2007	06/30/2011	Class A Common Stock	12
Employee Stock Option (right to buy)	\$ 16.04	01/26/2007	A	30,000	<u>(14)</u>	06/06/2013	Class A Common Stock	30

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/ Juan Otero, General Counsel & Secretary on behalf of Paul Kennard 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) Received in exchange for 92,839 shares of Stratex Networks, Inc. common stock in connection with 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"). On the effective date of the Merger, closing price of Stratex Networks, Inc. common stock was \$4.69 per share.
 - (2) Received in exchange for 875 shares of Stratex Networks, Inc. common stock in connection with the Merger. On the effective date of the Merger, closing price of Stratex Networks, Inc. common stock was \$4.69 per share.
 - (3) Received in the Merger in exchange for an employee stock option to acquire 35,000 shares of Stratex Networks, Inc. common stock for \$30.06.
 - (4) Received in the Merger in exchange for an employee stock option to acquire 40,000 shares of Stratex Networks, Inc. common stock for \$13.19.
 - (5) Received in the Merger in exchange for an employee stock option to acquire 75,000 shares of Stratex Networks, Inc. common stock for \$7.25.
 - (6) Received in the Merger in exchange for an employee stock option to acquire 127 shares of Stratex Networks, Inc. common stock for \$2.94.
 - (7) Received in the Merger in exchange for an employee stock option to acquire 25,000 shares of Stratex Networks, Inc. common stock for \$12.12.
 - (8) Received in the Merger in exchange for an employee stock option to acquire 35,000 shares of Stratex Networks, Inc. common stock for \$6.10.
 - (9) Received in the Merger in exchange for an employee stock option to acquire 75,000 shares of Stratex Networks, Inc. common stock for \$2.01.
 - (10) Received in the Merger in exchange for an employee stock option to acquire 85,000 shares of Stratex Networks, Inc. common stock for \$2.05.
 - (11)

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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.

- (12) Received in the Merger in exchange for an employee stock option to acquire 150,000 shares of Stratex Networks, Inc. common stock for \$4.38.
- (13) Received in the Merger in exchange for an employee stock option to acquire 50,000 shares of Stratex Networks, Inc. common stock for \$1.72.
- (14) 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 the remaining shares subject to the option each month thereafter.
- (15) Received in the Merger in exchange for an employee stock option to acquire 120,000 shares of Stratex Networks, Inc. common stock for \$4.01.

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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