

KENNARD PAUL
Form 4
March 02, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Technical Officer

RESEARCH TRIANGLE
PARK, 637 DAVIS DRIVE

(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

MORRISVILLE, NC 27560

(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) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 02/28/2007 | | A | (1) | 7,300 | A | \$ 0 29,565 D |
| Class A Common Stock | 02/28/2007 | | A | (2) | 15,300 | A | \$ 0 44,865 D |
| Class A Common Stock | | | | | | | 825 I By Son |
| Class A Common Stock | | | | | | | 825 I By |

Common
Stock

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 20.4 | 02/28/2007 | | A | 15,000 | <u>(3)</u> 02/28/2014 | Class A Common Stock | 15,000 |

Reporting Owners

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

Signatures

/s/ Juan Otero, General Counsel & Secretary on behalf of Paul Kennard

03/02/2007

____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) Performance shares shall vest following the end of the Corporation's 2009 fiscal year (approximately 6/30/2009). Vesting requirements include continuous employment and achievement of certain performance results by the Corporation for the cumulative period from January 26, 2007 through the end of fiscal year 2009. The final number of shares to vest (0% - 150%) shall be determined based on the performance results. Unvested shares are subject to repurchase by the Corporation should the eligible employment end.

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- The restricted stock award shall vest 100% of the shares subject to the award on February 28, 2010, the third anniversary of the award
- (2) date, if eligible employment continues through that date. Unvested shares are subject to repurchase by the Corporation should eligible employment end.
 - (3) The option shall vest at a rate of 50% of the shares subject to the option on the first anniversary of the grant date, 25% of the second anniversary of the grant date and the final 25% on the third anniversary of the grant date.

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.