

MERCURY COMPUTER SYSTEMS INC

Form 4

August 09, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERTELLI JAMES R

2. Issuer Name **and** Ticker or Trading
Symbol
MERCURY COMPUTER
SYSTEMS INC [MRCY]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
34 POWERS ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/07/2006

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
President, CEO & Chairman

HOLLIS, NH 03049

(City) (State) (Zip)

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

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 Stock	08/07/2006		M		7,182	A	\$ 2 848,735	D
Common Stock	08/07/2006		M		78,794	A	\$ 4 927,529	D
Common Stock							12,400 ⁽¹⁾	I By Spouse

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

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information contained in this form are not
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Exercise of Incentive Stock Option	\$ 2	08/07/2006		M		7,182		09/08/1998	09/08/2007	Common	7,182
Exercise of Incentive Stock Option	\$ 4	08/07/2006		M		78,794		10/20/2001	10/20/2007	Common	78,794

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BERTELLI JAMES R 34 POWERS ROAD HOLLIS, NH 03049	President, CEO & Chairman

Signatures

Craig Barrows,
Attorney-in-fact

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) This reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is beneficial owner of these securities for purposes of Section 16 or for any other purposes.

(2) Field N/A to this transaction but was completed to allow for electronic filing only.

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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