

MERCURY COMPUTER SYSTEMS INC
 Form 4
 January 25, 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 *
FLOOD DOUGLAS

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)

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2006

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

VP, Corporate Development

4 CONSTITUTION 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

SOUTHBOROUGH, MA 01772

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/23/2006		M	8,299 A \$ 8.625	11,961	D	
Common Stock	01/23/2006		M	551 A \$ 8.625	12,512	D	
Common Stock	01/23/2006		S ⁽¹⁾	8,850 D \$ 20.43	3,662	D	
Common Stock	01/24/2006		M	980 A \$ 8.625	4,642	D	
Common Stock	01/24/2006		S ⁽¹⁾	980 D \$ 20.53	3,662 ⁽²⁾	D	

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Incentive Stock Option (Right to buy)	\$ 8.625	01/23/2006		M	8,299	10/27/2003 10/27/2008	Common	8,299
Incentive Stock Option (Right to buy)	\$ 8.625	01/23/2006		M	551	05/01/2002 10/27/2008	Common	551
Incentive Stock Option (Right to buy)	\$ 8.625	01/24/2006		M	980	10/27/2004 10/27/2008	Common	980

Reporting Owners

Reporting Owner Name / Address	Relationships
FLOOD DOUGLAS 4 CONSTITUTION DRIVE SOUTHBOROUGH, MA 01772	Director 10% Owner Officer VP, Corporate Development

Signatures

Craig Barrows,
Attorney-in-fact

01/25/2006

__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) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Flood on February 16, 2004.
- (2) Includes 253 shares acquired under the Mercury Computer Systems, Inc. stock purchase plan in December 2005.
- (3) 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. 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.