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MERCURY COMPUTER SYSTEMS INC Form 4

(City)

(State)

(Zip)

November 19, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STEELE LEE C Issuer Symbol MERCURY COMPUTER (Check all applicable) SYSTEMS INC [MRCY] X_ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner Other (specify Officer (give title (Month/Day/Year) below) below) **3 DURHAM STREET, #2** 11/17/2008 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) X Form filed by One Reporting Person _ Form filed by More than One Reporting BOSTON, MA 02115 Person

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if		4. Securities onAcquired (A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership			
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4 and 5)	Beneficially Owned	(D) or Indirect (I)				
		(Wohth Day Tear)	(11150.0)		Following Reported	(I) (Instr. 4)	(Instr. 4)			
			Code V	(A) or Amount (D) Pric	Transaction(s) (Instr. 3 and 4)					

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to buy)	\$ 4.92	11/17/2008		A		16,000		11/17/2008(1)	11/17/2015	Common

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer Othe					
STEELE LEE C 3 DURHAM STREET, #2 BOSTON, MA 02115	Х							
Signatures								
Karl D. Noone, Attorney-in-fact	11,	/18/2008						

<u>**</u>Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

- ** 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 option vests as to 8,000 shares on each of November 17, 2008 and 2009.
- (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. 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.