

Dambrosio Ralph
Form 4
May 05, 2008

FORM 4

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

OMB APPROVAL

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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 *
Dambrosio Ralph

2. Issuer Name and Ticker or Trading Symbol
L 3 COMMUNICATIONS HOLDINGS INC [LLL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP and Chief Financial Officer

C/O L-3 COMMUNICATIONS CORPORATION, 600 THIRD AVENUE

(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

NEW YORK, NY 10016

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/01/2008		M		1,667	A	\$ 45.11
					9,139	(1) (2)	D
Common Stock	05/01/2008		M		13,333	A	\$ 49.1
					22,472	(1) (2)	D
Common Stock	05/01/2008		M		6,667	A	\$ 53.745
					29,139	(1) (2)	D
Common Stock	05/01/2008		M		3,333	A	\$ 62.91
					32,472	(1) (2)	D
	05/01/2008		S		1,500	D	\$ 111.95
					30,972	(1) (2)	D

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Common Stock								
Common Stock	05/01/2008		S	2,260	D	\$ 111.99	28,712	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	5,900	D	\$ 112.03	22,812	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	2,500	D	\$ 112.1	20,312	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	2,500	D	\$ 112.09	17,812	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	1,240	D	\$ 112.19	16,572	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	3,549	D	\$ 112.24	13,023	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	2,451	D	\$ 112.25	10,572	<u>(1)</u> <u>(2)</u> D
Common Stock	05/01/2008		S	3,100	D	\$ 112.342	7,472	<u>(1)</u> <u>(2)</u> D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
07/21/03 Employee Stock Option (Right to Buy)	\$ 45.11	05/01/2008		M	1,667	<u>(3)</u> 07/21/2013	Common Stock 1,667
	\$ 49.1	05/01/2008		M	13,333	<u>(3)</u> 07/21/2013	13,333

07/21/03 Employee Stock Option (Right to Buy)								Common Stock	
03/25/02 Employee Stock Option (Right to Buy)	\$ 53.745	05/01/2008	M	6,667	(3)	03/25/2012	Common Stock	6,667	
03/25/02 Employee Stock Option (Right to Buy)	\$ 62.91	05/01/2008	M	3,333	(3)	03/25/2012	Common Stock	3,333	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dambrosio Ralph C/O L-3 COMMUNICATIONS CORPORATION 600 THIRD AVENUE NEW YORK, NY 10016			VP and Chief Financial Officer	

Signatures

/s/ Allen E. Danzig as
Attorney-in-Fact

05/05/2008

**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) Does not include shares issuable upon the exercise of options.
- (2) Reflects additional shares acquired through the Company's Employee Stock Purchase Plan and Master Savings (401(k)) Plan and grants of Restricted Stock Units.
- (3) This option vests annually in one-third increments beginning on the one-year 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.