

AEROFLEX HOLDING CORP.
Form 3
November 18, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â BOROW LEONARD</p> <p>(Last) (First) (Middle)</p> <p>C/O AEROFLEX INCORPORATED,Â 35 SOUTH SERVICE ROAD</p> <p>(Street)</p> <p>PLAINVIEW,Â NYÂ 11803</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/18/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>AEROFLEX HOLDING CORP. [ARX]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> <p>President and CEO</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.01 per share	3,064,118	I	See Notes <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOROW LEONARD C/O AEROFLEX INCORPORATED 35 SOUTH SERVICE ROAD PLAINVIEW, NY 11803	X	^	^ President and CEO	^

Signatures

/s/ Leonard
Borow

11/18/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These shares of common stock, par value \$.01 per share ("Common Stock"), of Aeroflex Holding Corp. ("Aeroflex Holding") are held by (1) VGG Holding LLC ("VGG") and are owned indirectly by the Reporting Person by virtue of the Reporting Person's Class A and Class B membership interests in VGG.

Concurrently with the consummation of the initial public offering of Aeroflex Holding, VGG will issue Class B-1 membership interests representing an aggregate of 0.3% of the membership interests of VGG to certain members of Aeroflex Holding's management who do not currently own any Class A or Class B membership interests in VGG. Pursuant to the terms of the limited liability company agreement (2) of VGG, the issuance of such Class B-1 membership interests will reduce the percentage of the membership interests of VGG held by the holders of Class A membership interests of VGG on a pro rata basis. Following such reduction and the consummation of Aeroflex Holding's initial public offering, the Reporting Person will indirectly beneficially own 3,060,348 shares of Common Stock of Aeroflex Holding that are held by VGG.

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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