SCHAFER CHARLES J

Form 4

August 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * SCHAFER CHARLES J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

L 3 COMMUNICATIONS **HOLDINGS INC [LLL]**

(Check all applicable)

(Last) (First) (Middle)

(Street)

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

Filed(Month/Day/Year)

08/01/2007

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

6. Individual or Joint/Group Filing(Check

Pres./COO of Prod. Grp

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

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10016

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) (D)

Reported Transaction(s) (Instr. 3 and 4) Price

Common Stock

08/01/2007

Code V Amount 1,808 Α (1)

\$0 5,428 (2) D

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

(Month/Day/Year)

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

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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. Transactic Code (Instr. 8)	5. Number proof 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)		
00/01/07				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
08/01/07 Employee Stock Option (Right to Buy)	\$ 99.58	08/01/2007		A	9,983	(3)	08/01/2017	Common Stock	9,983	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHAFER CHARLES J C/O L-3 COMMUNICATIONS CORPORATION 600 THIRD AVENUE NEW YORK, NY 10016

Pres./COO of Prod. Grp

Signatures

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

08/03/2007

**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) Grant of shares of restricted stock which vest on the three-year anniversary of the grant date.
- (2) Reflects additional shares acquired through the Company's Employee Stock Purchase Plan and Master Savings (401(k)) Plan.
- (3) This option vests annually in equal 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.

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