

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED  
PURSUANT TO RULES 13D-1(B), (C) AND (D) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(B)

AETHER SYSTEMS, INC.

(NAME OF ISSUER)

COMMON STOCK

00808V105

(TITLE OF CLASS OF SECURITIES)

(CUSIP NUMBER)

DECEMBER 31, 1999

(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS SCHEDULE IS FILED:

- RULE 13D-1(B)  
 RULE 13D-1(C)  
 RULE 13D-1(D)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on Following Pages  
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CUSIP No. 00808V105 13G Page 2 of 12

1 NAME OF REPORTING PERSONS: REUTERS GROUP PLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: \*

(A)   
(B)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: ENGLAND & WALES

NUMBER OF SHARES 5 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER: 2,828,055

EACH REPORTING 7 SOLE DISPOSITIVE POWER: 0

PERSON WITH 8 SHARED DISPOSITIVE POWER: 2,828,055

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,838,055

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: \*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.5%

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS: REUTERS MARKETCLIP HOLDINGS SARL.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:\* (A) [X] (B) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: SWITZERLAND

NUMBER OF SHARES 5 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER: 2,828,055

EACH REPORTING 7 SOLE DISPOSITIVE POWER: 0

PERSON WITH 8 SHARED DISPOSITIVE POWER: 2,828,055

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,828,055.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:\* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.5%

12 TYPE OF REPORTING PERSON: CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS: REUTERS GROUP OVERSEAS HOLDINGS (UK) LIMITED.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: \* (A) [X] (B) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: ENGLAND & WALES

NUMBER OF SHARES 5 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER: 2,828,055

EACH REPORTING 7 SOLE DISPOSITIVE POWER: 0

PERSON WITH 8 SHARED DISPOSITIVE POWER: 2,828,055

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,828,055.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: \* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.5%

12 TYPE OF REPORTING PERSON: CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS: REUTERS GROUP OVERSEAS HOLDING BV

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: \* (A) [X] (B) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: THE NETHERLANDS

NUMBER OF SHARES 5 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER: 2,828,055

EACH REPORTING 7 SOLE DISPOSITIVE POWER: 0

PERSON WITH 8 SHARED DISPOSITIVE POWER: 2,828,055

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,828,055.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: \* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.5%

12 TYPE OF REPORTING PERSON: CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAME OF REPORTING PERSONS: REUTERS HOLDINGS SWITZERLAND SA

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY): N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: \* (A) [X] (B) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION: SWITZERLAND

5 SOLE VOTING POWER: 0

6 SHARED VOTING POWER: 2,828,055

7 SOLE DISPOSITIVE POWER: 0

8 SHARED DISPOSITIVE POWER: 2,828,055

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 2,828,055.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: \* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.5%

12 TYPE OF REPORTING PERSON: CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1. NAME OF ISSUER AND ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

(a) and (b). This Statement on Schedule 13G (the "Schedule 13G") relates to the Common Stock, par value \$0.01 (the "Common Stock") of Aether Systems, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 11460 Cronridge Drive, Owings Mills, Maryland, 21117.

ITEM 2. NAME OF PERSON FILING

(a) - (c). This Schedule 13G is being filed by Reuters Group PLC, for and on behalf of itself, together with Reuters Market Clip Holdings Sarl, Reuters Holdings Switzerland SA, Reuters Overseas Holdings B.V. and Reuters Group Overseas Holdings (UK) Limited (together with Reuters Group PLC, the "Reporting Persons"). Reuters Market Clip Holdings Sarl is a wholly owned subsidiary of Reuters Holdings Switzerland SA, which is a wholly owned subsidiary of Reuters Overseas Holdings BV, which is a wholly owned subsidiary of Reuters Group Overseas Holdings (UK) Limited which is a wholly owned subsidiary of Reuters Group PLC.

Reuters Group PLC is an English company with its principal business office located at 85 Fleet Street, London EC4P 4AJ, England. Reuters Market Clip Holdings Sarl is a Swiss company with its principal business office located at 153 route Thonon, 1245 Collonge-Bellerive, Geneva, Switzerland. Reuters Holdings Switzerland SA is a Swiss company with its principal business office located at 153 route Thonon, 1245 Collonge-Bellerive, Geneva, Switzerland. Reuters Overseas Holdings BV is a Netherlands company with its principal business office located at Drentestraat 11, 1083 HK Amsterdam, The Netherlands. Reuters Group Overseas Holdings (UK) Limited is an English company with its principal business office located at 85 Fleet Street, London, EC4P 4AJ, England.

(d) - (e). This statement relates to the Common Stock of the Issuer, par value \$.01 per share. The CUSIP Number for such shares is 00808V105.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS:

(a)  Broker or dealer registered under Section 15 of the Exchange Act;

(b)  Bank as defined in Section 3(a)(6) of the Exchange Act;

(c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act;

(d)  Investment company registered under Section 8 of the Investment Company Act;

(e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f)  An Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g)  A Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h)  A Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i)  A Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable.

ITEM 4. OWNERSHIP

(a) - (c). The response of each of the Reporting Persons to Items 5 through 11 of each of their respective Cover Sheets which relate to the beneficial ownership of the Common Stock of the Issuer is incorporated herein by reference. The percentage ownership of each of the Reporting Persons is based upon 37,852,750 shares of Common Stock outstanding as of March 22, 2000 as stated in the Issuer's Proxy Statement dated March 30, 2000.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of Securities, check the following .

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

See item 2.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See item 2.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

Not applicable.

[The remainder of this page intentionally left blank.]



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 6, 2000.

REUTERS GROUP PLC

By: /s/ R.E.S. Martin  
-----  
Name: R.E.S. Martin  
Title: Secretary

REUTERS MARKET CLIP HOLDINGS SARL

By: /s/ Ian Kleinman  
-----  
Name: Ian Kleinman  
Title: Director

REUTERS HOLDINGS SWITZERLAND SA

By: /s/ Ian Kleinman  
-----  
Name: Ian Kleinman  
Title: Director

REUTERS OVERSEAS HOLDINGS BV

By: /s/ T.A.M. Hakvoort  
-----  
Name: T.A.M. Hakvoort  
Title: Director

REUTERS GROUP OVERSEAS HOLDINGS (UK)  
LIMITED

By: /s/ R.E.S. Martin  
-----  
Name: R.E.S. Martin  
Title: Secretary

EXHIBIT INDEX

Exhibit No.	Document	Page No.
1	Joint Filing Agreement, dated September 6, 2000, among the Reporting Persons to file joint statement on Schedule 13G.	11

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JOINT FILING AGREEMENT

This will confirm the agreement by and among all the undersigned that the Schedule 13G filed on or about this date with respect to the beneficial ownership of the undersigned of shares of the Common Stock, par value \$.01 per share, of Aether System, Inc. is being filed on behalf of each of the undersigned. This agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated: September 6, 2000.

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REUTERS GROUP PLC

By: /s/ R.E.S. Martin  
-----  
Name: R.E.S. Martin  
Title: Secretary

REUTERS MARKET CLIP HOLDINGS SARL

By: /s/ Ian Kleinman  
-----  
Name: Ian Kleinman  
Title: Director

REUTERS HOLDINGS SWITZERLAND SA

By: /s/ Ian Kleinman  
-----  
Name: Ian Kleinman  
Title: Director:

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REUTERS OVERSEAS HOLDINGS BV

By: /s/ T.A.M. Hakvoort  
-----  
Name: T.A.M. Hakvoort  
Title: Director

REUTERS GROUP OVERSEAS HOLDINGS (UK)  
LIMITED

By: /s/ R.E.S. Martin  
-----  
Name: R.E.S. Martin  
Title: Secretary

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