

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>LUND CRAIG</u> (Last) (First) (Middle) <u>3 LANGLEY ROAD</u> (Street) <u>DURHAM NH 03824</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>11/17/2003</u>	3. Issuer Name and Ticker or Trading Symbol <u>MERCURY COMPUTER SYSTEMS INC [MRCY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <p style="text-align: center;"><u>Chief Technology Officer</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)
No Securities Beneficially Owned	0	D	

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	(1)	10/20/2007	Common 7,500	4	D	
Stock Option (right to buy)	(2)	09/28/2008	Common 1,200	7.625	D	
Stock Option (right to buy)	(3)	10/18/2009	Common 45,000	17.25	D	
Stock Option (right to buy)	(4)	10/10/2010	Common 10,000	30.063	D	
Stock Option (right to buy)	(5)	09/10/2011	Common 2,780	25.55	D	
Stock Option (right to buy)	(6)	10/15/2011	Common 16,000	37.15	D	
Stock Option (right to buy)	(7)	08/02/2012	Common 20,000	19.01	D	
Stock Option (right to buy)	(8)	07/28/2013	Common 16,000	19.03	D	

Explanation of Responses:

- This option became exercisable in four equal installments beginning on October 20, 1998.
- This option became exercisable in five equal installments beginning on September 28, 1999.
- This option became exercisable in four equal installments beginning on October 18, 2000.
- This option became exercisable in four equal installments beginning on October 10, 2001.
- This option became exercisable in two equal installments beginning on September 10, 2002.
- This option became exercisable in four equal installments beginning on October 15, 2002.
- This option became exercisable in three equal installments beginning on August 2, 2003.
- This option becomes exercisable in four equal installments beginning on July 28, 2004.

Joseph M. Hartnett, Attorney-in-fact

11/24/2003

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY
FOR
MERCURY COMPUTER SYSTEMS, INC.
SECTION 16(a) FILINGS

Know all by these presents, that the undersigned hereby constitutes and appoints Joseph M. Hartnett, Vice-president, Corporate Controller and Interim Chief Financial Officer,

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of Mercury Computer Systems, Inc. (the Company),
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 4 or 5 and transactions in securities of the Company,
- (3) take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing and to carry out the undersigned's duties as an officer, director and/or stockholder of the Company.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, and proper to carry out the undersigned's duties as an officer, director and/or stockholder of the Company, and to execute and deliver all instruments and documents which may be necessary or desirable to carry out the undersigned's duties as an officer, director and/or stockholder of the Company.

The undersigned agrees that each such attorney-in-fact shall not be liable for any error of judgment or for any act done or omitted to be done or for any mistake of fact or law in the execution of the undersigned's duties as an officer, director and/or stockholder of the Company.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's duties as an officer, director and/or stockholder of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact. This Power of Attorney shall be deemed to have been revoked if the undersigned dies or becomes incompetent.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 20 day of November, 2003.

/s/ Craig Lund

LIBC/1640386.1