Ehrich Elliot Form 4 September 20, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad Ehrich Elliot	•	orting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) t Issuer			
			ALKERMES INC [ALKS]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
852 WINTER	R ST.		(Month/Day/Year) 09/16/2011	Director 10% Owner _X_ Officer (give title Other (specif below) below) SVP, R&D & Chief Medical Ofcr			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
WALTHAM	, MA 02451	1	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I. Non Doningtine Committee	a constant Discoursed of our Dougff sixther Occur.			

(- 3)	()	1 abie	e 1 - Non-Do	erivative Se	curities A	cquirea, Disposea	oi, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acquire	d 5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Code (D)		Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(4)	Reported		
					(A)	Transaction(s)		
			Code V	Amount	or (D) Prio	e (Instr. 3 and 4)		
Common Stock	09/16/2011		D	18,579	D (1)	0	D	

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

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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 of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	O)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Non Qualified Stock Option (Right to Buy)	\$ 19.4	09/16/2011		D	69,843	<u>(2)</u>	10/02/2011	Common Stock	69,843
Incentive Stock Option (Right to Buy)	\$ 19.4	09/16/2011		D	5,157	<u>(2)</u>	10/02/2011	Common Stock	5,157
Non Qualified Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D	25,269	(2)	10/17/2013	Common Stock	25,269
Incentive Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D	1,731	<u>(2)</u>	10/17/2013	Common Stock	1,731
Non Qualified Stock Option (Right to Buy)	\$ 12.16	09/16/2011		D	44,500	<u>(2)</u>	12/10/2013	Common Stock	44,500
Incentive Stock Option (Right to Buy)	\$ 12.3	09/16/2011		D	7,500	<u>(2)</u>	07/12/2014	Common Stock	7,500
Non Qualified Stock Option (Right to	\$ 12.3	09/16/2011		D	22,500	(2)	07/12/2014	Common Stock	22,500

Buy)								
Non Qualified Stock Option (Right to Buy)	\$ 14.9	09/16/2011	D	70,980	(2)	12/17/2014	Common Stock	70,980
Incentive Stock Option (Right to Buy)	\$ 14.9	09/16/2011	D	520	<u>(2)</u>	12/17/2014	Common Stock	520
Incentive Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	5,376	(2)	12/09/2015	Common Stock	5,376
Non Qualified Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	32,624	(2)	12/09/2015	Common Stock	32,624
Non Qualified Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	14,063	(2)	05/02/2016	Common Stock	14,063
Incentive Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	4,687	(2)	05/02/2016	Common Stock	4,687
Incentive Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	177	<u>(2)</u>	12/12/2016	Common Stock	177
Non Qualified Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	20,323	(2)	12/12/2016	Common Stock	20,323
Day)	\$ 15.95	09/16/2011	D	6,269	(2)	06/01/2017		6,269

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								/
Incentive Stock Option (Right to Buy)							Common Stock	
Non Qualified Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	23,731	<u>(2)</u>	06/01/2017	Common Stock	23,731
Employee Stock Option (Right to Buy)	\$ 14.13	09/16/2011	D	15,000	<u>(4)</u>	11/05/2017	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 12.29	09/16/2011	D	45,000	<u>(5)</u>	05/27/2018	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 8.55	09/16/2011	D	65,000	<u>(6)</u>	05/26/2019	Common Stock	65,000
Restricted Stock Award	\$ 0	09/16/2011	D	4,250	<u>(6)</u>	<u>(6)</u>	Common Stock	4,250
Employee Stock Option (Right to Buy)	\$ 9.21	09/16/2011	D	40,000	<u>(8)</u>	11/18/2019	Common Stock	40,000
Restricted Stock Award	\$ 0	09/16/2011	D	15,000	<u>(8)</u>	<u>(8)</u>	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 11.74	09/16/2011	D	115,800	<u>(9)</u>	05/17/2020	Common Stock	115,80
Restricted Stock Unit Award	\$ 0	09/16/2011	D	12,525	<u>(9)</u>	(9)	Common Stock	12,525
	\$ 18.105	09/16/2011	D	100,000	(10)	05/20/2021		100,00

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Employee							Common	
Stock							Stock	
Option								
(Right to								
Buy)								
Restricted							C	
Stock Unit	\$ 0	09/16/2011	D	15,000	(10)	(10)	Common Stock	15,00
Award							SIOCK	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ehrich Elliot 852 WINTER ST. WALTHAM, MA 02451

SVP, R&D & Chief Medical Ofcr

Signatures

/s/ Jennifer Baptiste, attorney-in-fact for Elliot Ehrich

09/19/2011

**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).
 - Disposition made in connection with the conversion of shares pursuant to the merger of Alkermes, Inc. and the global drug delivery
- (1) technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on the closing price on the effective date of the Merger, of \$16.57 per share.
- (2) These options are fully vested in accordance with their terms.
- Options assumed/converted in the Merger into the right to buy the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (4) 75% vested as of 9/16/11, remainder vests on 11/5/11.
- (5) 75% vested as of 9/16/11, remainder vests on 5/27/12.
- (6) 50% vested as of 9/16/11, remainder vests in 2 equal annual installments beginning on 5/26/12.
- (7) Restricted stock unit awards assumed/converted in the Merger into the right to acquire the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (8) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 11/18/11.
- (9) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 5/17/12.
- (10) Vests in 4 equal annual installments beginning on 5/20/12.

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.

Reporting Owners 5