

MOMENTA PHARMACEUTICALS INC
 Form 4
 January 04, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person *
 Venkataraman Ganesh

(Last) (First) (Middle)

C/O MOMENTA
 PHARMACEUTICALS, INC., 675
 WEST KENDALL STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MOMENTA
 PHARMACEUTICALS INC
 [MNTA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/30/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior V.P., Research

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
 (9-02)

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. Transaction Code (Instr. 8)	5. Number of 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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 0.99	12/30/2005		D ⁽¹⁾	31,200	⁽²⁾ 04/06/2014	Common Stock	7,200
Stock Option (right to buy)	\$ 4.91	12/30/2005		A ⁽¹⁾	31,200	⁽³⁾ 04/06/2014	Common Stock	31,200

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Venkataraman Ganesh
 C/O MOMENTA PHARMACEUTICALS, INC.
 675 WEST KENDALL STREET
 CAMBRIDGE, MA 02142

Senior V.P., Research

Signatures

/s/ Ganesh

Venkataraman

01/04/2006

**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).

- On December 30, 2005, in an effort to avoid adverse tax consequences to the Reporting Person under 409A of the Internal Revenue Code, the Issuer and the Reporting Person amended an outstanding stock option to purchase 38,400 shares with an exercise price of \$0.99 per share (the "Original Option"). As amended, the portion of the Original Option vested as of December 31, 2004, or 7,200 shares, shall remain in full force and effect and continue to have an exercise price of \$0.99. The remaining portion of the Original Option shall be deemed to be cancelled and a replacement option for the purchase of 31,200 shares shall be deemed granted to the Reporting Person with an increased exercise price equal to \$4.91 (the "Replacement Option").
- (1) As of December 31, 2004, the Original Option was vested as to 7,200 shares, and the reporting person may exercise such option as to such number of shares for a per share exercise price of \$0.99.
 - (2) As of January 1, 2006, the Replacement Option was vested as to 12,000 shares, and the Reporting Person may exercise such option as to such number of shares for a per share exercise price of \$4.91. The remaining portion of the Replacement Option vests as to 6.25% of the shares at the end of each three-month period following January 1, 2006.
 - (3) Includes multiple option grants with different prices and vesting dates.
 - (4)

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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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