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AL REDMES INC

Form 4											
May 29, 200	_									PPROVAL	
FORM	4 UNITED S	STATES		ITIES Al hington,			NGE	COMMISSION		3235-0287	
Check thi if no long subject to Section 1 Form 4 or Form 5	F CHAN	GES IN I SECURI	BENEFI ITIES	YNERSHIP OF ge Act of 1934,	January 31Expires:2005Estimated averageburden hours perresponse0.5						
obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a	a) of the		ility Hold	ing Com	ipany	Act c	of 1935 or Section	on		
(Print or Type R	Responses)										
BIBERSTEIN KATHRYN L Syn			Symbol	2. Issuer Name and Ticker or Trading Symbol ALKERMES INC [ALKS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	(liddle)	3. Date of Earliest Transaction (Chec				k all applicable)				
			(Month/Day/Year) 05/27/2008					Director 10% Owner X Officer (give title Other (specify below) below) SVP, General Counsel			
	(Street)			ndment, Dat th/Day/Year)	-			6. Individual or J Applicable Line) _X_ Form filed by	One Reporting P	erson	
CAMBRIDO	GE, MA 02139							Form filed by M Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	any		emed on Date, if /Day/Year)	3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)))	Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
_				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	05/27/2008			A <u>(1)</u>	6,000	А	\$0	29,143	D		
Common Stock	05/27/2008			A <u>(2)</u>	5,000	А	\$0	34,143	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)

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. Transacti Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 12.29	05/27/2008		А	45,000	05/27/2009 <u>(3)</u>	05/27/2018	Common Stock	45,0

Reporting Owners

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
BIBERSTEIN KATHRYN L 88 SIDNEY STREET CAMBRIDGE, MA 02139			SVP, General Counsel					
Signatures								
Jennifer Baptiste, Attorney-in- Biberstein	05/28/2008							
<u>**</u> Signature of Repor	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) Award of stock pursuant to the Alkermes, Inc 2002 Restricted Stock Award Plan. Shares cease to be subject to forfeiture in 25% increments, commencing one year from the date of grant and yearly thereafter.
- Performance-based restricted stock award that will vest in full upon the NASDAQ-reported trading price of the Company's common stock (2) closing at \$19 or more per share for 5 consecutive trading days, provided that, if such an event occurs during the first year after grant, the restricted stock will vest in full upon the one year anniversary of the grant date. This award expires five years from the date of grant.
- (3) The option becomes exercisable in equal annual installments over a four-year period, at the rate of 25% per year commencing one year after the date of grant.

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.