

ALNYLAM PHARMACEUTICALS, INC.

Form 4

December 04, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SCHIMMEL PAUL

(Last) (First) (Middle)

300 THIRD STREET

(Street)

CAMBRIDGE, MA 02142

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALNYLAM
PHARMACEUTICALS, INC.
[ALNY]

3. Date of Earliest Transaction
(Month/Day/Year)
11/30/2007

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/30/2007		M		10,000 A \$ 7.08	248,088	D
Common Stock	11/30/2007		M		10,000 A \$ 14.74	258,088	D
Common Stock	11/30/2007		S		10,000 D \$ 33.5	248,088	D
Common Stock	11/30/2007		S		1,619 D \$ 33.5	246,469	D
Common Stock	11/30/2007		S		300 D \$ 33.51	246,169	D

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Common Stock	11/30/2007	S	500	D	\$ 33.52	245,669	D	
Common Stock	11/30/2007	S	1,800	D	\$ 33.6	243,869	D	
Common Stock	11/30/2007	S	100	D	\$ 34	243,769	D	
Common Stock	11/30/2007	S	2,664	D	\$ 34.13	241,105	D	
Common Stock	11/30/2007	S	536	D	\$ 34.1301	240,569	D	
Common Stock	11/30/2007	S	300	D	\$ 34.139	240,269	D	
Common Stock	11/30/2007	S	500	D	\$ 34.16	239,769	D	
Common Stock	11/30/2007	S	1,681	D	\$ 34.2	238,088	D	
Common Stock	11/30/2007	S	8,365	D	\$ 32.9	90,020	I	by Trust <u>(1)</u>
Common Stock	11/30/2007	S	300	D	\$ 32.91	89,720	I	by Trust
Common Stock	11/30/2007	S	200	D	\$ 32.92	89,520	I	by Trust
Common Stock	11/30/2007	S	100	D	\$ 32.95	89,420	I	by Trust
Common Stock	11/30/2007	S	200	D	\$ 32.96	89,220	I	by Trust
Common Stock	11/30/2007	S	1,500	D	\$ 33.05	87,720	I	by Trust
Common Stock	11/30/2007	S	800	D	\$ 33.07	86,920	I	by Trust
Common Stock	11/30/2007	S	100	D	\$ 33.08	86,820	I	by Trust
Common Stock	11/30/2007	S	2,000	D	\$ 33.25	84,820	I	by Trust
Common Stock	11/30/2007	S	2,500	D	\$ 33.29	82,320	I	by Trust
Common Stock	11/30/2007	S	500	D	\$ 33.3	81,820	I	by Trust
Common Stock	11/30/2007	S	657	D	\$ 33.35	81,163	I	by Trust
	12/03/2007	S	2,150	D	\$ 32.3	79,013	I	by Trust

Common Stock								
Common Stock	12/03/2007	S	400	D	\$ 32.35	78,613	I	by Trust
Common Stock	12/03/2007	S	5,836	D	\$ 32.5	72,777	I	by Trust
Common Stock	12/03/2007	S	1,800	D	\$ 33	70,977	I	by Trust
Common Stock	12/03/2007	S	1,400	D	\$ 33.01	69,577	I	by Trust

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

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 control number. SEC 1474 (9-02)

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. 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 Security (Instr. 3 and 4)	Am or Num of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 7.08	11/30/2007		M	10,000	06/08/2006	06/08/2015	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 14.74	11/30/2007		M	10,000	06/01/2007	06/01/2016	Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHIMMEL PAUL 300 THIRD STREET CAMBRIDGE, MA 02142		X		

Signatures

By: /s/ Patricia L. Allen, Attorney-in-Fact For: Paul R
Schimmel

12/04/2007

__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).

(1) The indirectly held shares listed on this Form 4 are held by Paul Schimmel as Trustee of the Paul Schimmel Prototype PSP.

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.