

INDEVUS PHARMACEUTICALS INC
 Form 4
 December 08, 2008

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 *
BUTLER MARK S

2. Issuer Name and Ticker or Trading Symbol
INDEVUS PHARMACEUTICALS INC [IDEV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
33 HAYDEN AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/04/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

LEXINGTON, MA 02421
 (City) (State) (Zip)

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

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Am Nur Sha |
|--------------------------------------|------------------------------------|------------------|--------------------|---|---------|---------------------|--------------------|--|------------------|
| | | | | (A) | (D) | | | | |
| Stock Option (Right to Buy) | \$ 5 | 12/04/2008 | D ⁽¹⁾ | | 60,000 | ⁽²⁾ | 06/10/2009 | Common Stock, \$.001 par value per share | 60 |
| Stock Option (Right to Buy) | \$ 5 | 12/04/2008 | A ⁽¹⁾ | 60,000 | | ⁽³⁾ | 06/10/2010 | Common Stock, \$.001 par value per share | 60 |
| Stock Option (Right to Buy) | \$ 6.1875 | 12/04/2008 | D ⁽¹⁾ | | 550,000 | ⁽²⁾ | 06/10/2009 | Common Stock, \$.001 par value per share | 55 |
| Stock Option (Right to Buy) | \$ 6.1875 | 12/04/2008 | A ⁽¹⁾ | 550,000 | | ⁽³⁾ | 06/10/2010 | Common Stock, \$.001 par value per share | 55 |
| Stock Option (Right to Buy) | \$ 4.1563 | 12/04/2008 | D ⁽¹⁾ | | 60,000 | ⁽²⁾ | 06/10/2009 | Common Stock, \$.001 par value per share | 60 |
| Stock Option (Right to Buy) | \$ 4.1563 | 12/04/2008 | A ⁽¹⁾ | 60,000 | | ⁽³⁾ | 06/10/2010 | Common Stock, \$.001 par value per share | 60 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUTLER MARK S 33 HAYDEN AVENUE LEXINGTON, MA 02421 | | | Executive Vice President | |

Signatures

MARK S
BUTLER

12/08/2008

__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).
- All of the reported transactions involved the amendment of outstanding stock options to extend the respective expiration dates from
- (1) 6/10/2009 to 6/10/2010; such extensions are considered by the Securities and Exchange Commission to be cancellations of the current stock options.
 - (2) Prior to the extension of the current stock option, such stock option was fully exercisable.
 - (3) This stock option is fully exercisable as of the date of this report.

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.