

Polymeropoulos Mihael Hristos  
 Form 4  
 February 21, 2012

**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 \*  
 Polymeropoulos Mihael Hristos

2. Issuer Name and Ticker or Trading Symbol

Vanda Pharmaceuticals Inc. [VNDA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

02/16/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

9605 MEDICAL CENTER DRIVE, SUITE 300

(Street)

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

ROCKVILLE, MD 20850

(City) (State) (Zip)

**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 or Price		
Common Stock	02/16/2012		M		18,750 A (1)	427,500	D
Common Stock	02/16/2012		M		12,500 A (1)	440,000	D
Common Stock	02/16/2012		S		\$ 11,350 D 4.692 (2)	428,650	D

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Unit	<u>(1)</u>	02/16/2012		M	18,750	<u>(3)</u> <u>(4)</u>	Common Stock	18,750
Restricted Stock Unit	<u>(1)</u>	02/16/2012		M	12,500	<u>(5)</u> <u>(4)</u>	Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polymeropoulos Mihael Hristos 9605 MEDICAL CENTER DRIVE SUITE 300 ROCKVILLE, MD 20850	X		President and CEO	

## Signatures

/s/ Mihael Hristos  
Polymeropoulos

02/21/2012

\_\_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) Each Restricted Stock Unit represents a contingent right to receive a share of the Issuer's common stock.  
This transaction was executed in multiple trades at prices ranging from \$4.62 to \$4.78. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) The Restricted Stock Units vest in four equal annual installments beginning January 1, 2011. Vested shares will be delivered on the First Permissible Trading Day (as defined in the Restricted Stock Unit Agreement) that occurs on or after the day when the Restricted Stock Units vest.
- (3) Permissible Trading Day (as defined in the Restricted Stock Unit Agreement) that occurs on or after the day when the Restricted Stock Units vest.
- (4) N/A
- (5)

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The Restricted Stock Units vest in four equal annual installments beginning January 1, 2012. Vested shares will be delivered on the First Permissible Trading Day (as defined in the Restricted Stock Unit Agreement) that occurs on or after the day when the Restricted Stock Units vest.

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.