

ALKERMES INC

Form 4

March 12, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
BREYER ROBERT A

(Last) (First) (Middle)

88 SIDNEY STREET

(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ALKERMES INC [ALKS]3. Date of Earliest Transaction
(Month/Day/Year)
03/08/20074. 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)
Common Stock	03/08/2007		M ⁽¹⁾	1,584 A \$ 7.94	90,200	D	
Common Stock	03/08/2007		S ⁽¹⁾	1,584 D \$ 15.75	88,616	D	
Common Stock	03/08/2007		M ⁽¹⁾	2,000 A \$ 7.94	90,616	D	
Common Stock	03/08/2007		S ⁽¹⁾	2,000 D \$ 15.76	88,616	D	
Common Stock	03/08/2007		M ⁽¹⁾	1,416 A \$ 7.94	90,032	D	
	03/08/2007		S ⁽¹⁾	1,416 D	88,616	D	

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Common Stock						\$ 15.77		
Common Stock	03/08/2007		M ⁽¹⁾	5,000	A	\$ 7.94	93,616	D
Common Stock	03/08/2007		S ⁽¹⁾	5,000	D	\$ 15.69	88,616	D
Common Stock	03/08/2007		M ⁽¹⁾	200	A	\$ 7.94	88,816	D
Common Stock	03/08/2007		S ⁽¹⁾	200	D	\$ 15.75	88,616	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 7.94	03/08/2007		M ⁽¹⁾	1,584	03/08/2007 ⁽²⁾ 07/25/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.94	03/08/2007		M ⁽¹⁾	2,000	03/08/2007 ⁽²⁾ 07/25/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.94	03/08/2007		M ⁽¹⁾	1,416	03/08/2007 ⁽²⁾ 07/25/2007	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.94	03/08/2007		M ⁽¹⁾	5,000	03/08/2007 ⁽²⁾ 07/25/2007	Common Stock
Non-Qualified Stock Option	\$ 7.94	03/08/2007		M ⁽¹⁾	200	03/08/2007 ⁽²⁾ 07/25/2007	Common Stock

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BREYER ROBERT A 88 SIDNEY STREET CAMBRIDGE, MA 02139	X

Signatures

By: Anne Zielinski For: Robert A. 03/09/2007
Breyer

__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) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) 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.

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