

ADVANCED MAGNETICS INC
 Form 5
 November 14, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 ROBERTS EDWARD B

2. Issuer Name and Ticker or Trading Symbol
 ADVANCED MAGNETICS INC
 [AMAG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 09/30/2006

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

C/O ADVANCED MAGNETICS, INC., 125 CAMBRIDGE PARK DRIVE, 6TH FLOOR

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CAMBRIDGE, MA 02140

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 (A) or Price (D)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	01/26/2006	^	J ⁽¹⁾	6,927 D	\$ 0 42,207 ⁽²⁾	I ⁽³⁾	By trust.
Common Stock	07/03/2006	^	J ⁽⁴⁾	5,092 D	\$ 0 42,207 ⁽²⁾	I ⁽⁵⁾	By trust.

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

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SEC 2270 (9-02)

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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. 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. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS EDWARD B C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	Â X	Â	Â	Â

Signatures

/s/ Joseph L. Farmer, 11/13/2006
attorney-in-fact

**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) Transfer of reported securities, for no consideration, from the Nancy H. Roberts 2004 Qualified Annuity Interest Trust, in which reporting person and his spouse are the sole trustees and share voting and investment power (the "2004 Trust"), to the Nancy H. Roberts 2006 Qualified Annuity Interest Trust, in which reporting person and his spouse are the sole trustees and share voting and investment power (the "2006 Trust").
- (2) Includes 20,276 shares held by the Edward B. Roberts 2006 Qualified Annuity Interest Trust, in which the reporting person and his spouse are sole trustees and share voting and investment power, 9,912 shares held by the 2004 Trust, 6,927 shares held by the 2006 Trust and 5,092 shares held by the Nancy H. Roberts Trust - 2003, in which reporting person and his spouse are the sole trustees and share voting and investment power (the "2003 Trust").
- (3) The reported securities are held by the 2006 Trust.
- (4) Transfer of reported securities, for no consideration, from the 2004 Trust to the 2003 Trust.
- (5) The reported securities are held by the 2003 Trust.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.