

ADVANCED MAGNETICS INC  
 Form 4  
 April 06, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Arkowitz David

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. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/05/2007

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 CFO & Chief Business Officer

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 Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CAMBRIDGE, MA 02140

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

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

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SEC 1474  
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 65.22	04/05/2007		M	50,000	(1) 04/05/2017	Common Stock	50,000	
Restricted Stock Units	(2)	04/05/2007		A	3,000	(3) (3)	Common Stock	3,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Arkowitz David C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	CFO & Chief Business Officer

## Signatures

/s/ Joseph L. Farmer,  
attorney-in-fact

04/06/2007

\_\_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).
- Grant of stock option pursuant to the Advanced Magnetics, Inc. Amended and Restated 2000 Stock Plan. This option is exercisable in
- (1) four equal annual installments. The first installment will vest on April 5, 2008, the first anniversary of the date of the grant, and the next three installments will vest on April 5, 2009, April 5, 2010, and April 5, 2011.
  - (2) Each restricted stock unit represents a contingent right to receive one share of common stock.
  - (3) The restricted stock units vest in four equal annual installments beginning on April 5, 2008. The expiration date is not applicable.

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.