

BUTLER MARK S

Form 4

February 25, 2009

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

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

OMB APPROVAL

OMB
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(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)

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

02/23/2009

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

Executive Vice President

33 HAYDEN AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

LEXINGTON, MA 02421

(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	(A) or (D)	Price
Common Stock	02/23/2009		U		83,528	D	(3) 0
Common Stock	02/23/2009		M		100,443	A	\$ 0 100,443
Common Stock	02/24/2009		U		100,443	D	(3) 0

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
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SEC 1474
(9-02)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Performance Stock Award	\$ 0	02/23/2009		M	100,443	(1)	(1)	Common Stock	100,443

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 02/25/2009

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).

- Transaction pertains to the vesting of performance stock awards ("PSAs") and related issuance of shares of common stock underlying
- (1) such PSAs following the completion of the initial tender offer commenced with respect to the Issuer's shares (the "Offer") and related change in control of the Issuer. The recipient has tendered the issued shares in the subsequent offering period pertaining to the Offer.
 - (2) Pertains to the balance of the PSAs that did not vest but which may give rise to certain consideration to be paid to the holder in connection with the merger contemplated in connection with the Offer.
 - (3) Represents shares tendered in the Offer at a price of \$4.50 per share plus contractual rights to receive up to an additional \$3.00 per Share in contingent cash consideration payments.

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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