## Edgar Filing: ALKERMES INC - Form 4

ALKERME Form 4									
May 04, 200									PPROVAL
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									3235-0287
Check the if no lon	ger		Expires:	January 31, 2005					
if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESForm 4 or Form 5Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934							Estimated burden hou response	Estimated average burden hours per response 0.5	
obligatic may con <i>See</i> Instr 1(b).	ons Section 17(	(a) of the l	Public U	Itility Hol	ding Co		t of 1935 or Secti		
(Print or Type	Responses)								
1. Name and A BIBERSTE	2. Issuer Name <b>and</b> Ticker or Trading Symbol ALKERMES INC [ALKS]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (	Middle)	Idle) 3. Date of Earliest Transaction					eck all applicabl	6)
88 SIDNEY STREET			(Month/Day/Year) 05/02/2006			Director       10% Owner        X Officer (give title       Other (specify below)         below)       below)         VP and General Counsel			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>			
CAMBRID	OGE, MA 02139						Person	More than One K	eporting
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, -	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					Amount	(D) Price			
Reminder: Rej	port on a separate line	e for each cl	ass of sec	urities bene	-	-	or indirectly. spond to the colle	oction of	SEC 1474
					inforr requi	nation con red to resp ays a curre	tained in this forn ond unless the fo ntly valid OMB co	n are not rm	(9-02)

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

## Edgar Filing: ALKERMES INC - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 20.79	05/02/2006		A <u>(1)</u>	4,218	05/02/2007 <u>(2)</u>	05/02/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 20.79	05/02/2006		A <u>(3)</u>	12,657	05/02/2007 <u>(2)</u>	05/02/2016	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer	Other		
BIBERSTEIN KATHRYN L 88 SIDNEY STREET CAMBRIDGE, MA 02139			VP and General Counsel			
Signatures						

By: John P. Gaspar, Attorney-in-Fact For: Kathryn L. Biberstein	05/04/2006
**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) Grant to reporting person of incentive stock option pursuant to the Alkermes, Inc. 1999 Stock Option Plan.
- (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.
- (3) Grant to reporting person of non-qualified stock option pursuant to the Alkermes, Inc. 1999 Stock Option Plan.

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.