

INDEVUS PHARMACEUTICALS INC  
 Form 4  
 June 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 \*  
 GALE JAMES C

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)  
 06/01/2007

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

126 EAST 56TH STREET, 24TH 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

NEW YORK, NY 10022

(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 Indirect Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	06/01/2007		S	10,636	D	\$ 7.3852	294,830	I	By Corporate Opportunity Fund, L.P. <sup>(1)</sup>
Common Stock	06/04/2007		S	5,544	D	\$ 7.3501	289,286	I	By Corporate Opportunity Fund, L.P. <sup>(1)</sup>
Coimmon Stock	06/01/2007		S	57,326	D	\$ 7.3852	1,568,572	I	By Corporate Opportunity Fund (Institutional), L.P. <sup>(2)</sup>

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Common Stock	06/04/2007	S	29,881	D	\$ 7.3501	1,538,691	I	By Corporate Opportunity Fund (Institutional), L.P. <u>(2)</u>
Common Stock	06/01/2007	S	11,251	D	\$ 7.3852	306,994	I	By Life Sciences Opportunity Fund, L.P. <u>(3)</u>
Common Stock	06/04/2007	S	5,865	D	\$ 7.3501	301,129	I	By Life Sciences Opportunity Fund, L.P. <u>(3)</u>
Common Stock	06/01/2007	S	2,531	D	\$ 7.3852	69,054	I	By: Life Sciences Opportunity Fund (Institutional), L.P. <u>(4)</u>
Common Stock	06/04/2007	S	1,319	D	\$ 7.3501	67,735	I	By: Life Sciences Opportunity Fund (Institutional), L.P. <u>(4)</u>
Common Stock	06/01/2007	S	51,342	D	\$ 7.3852	14,204,424	I	By: SMH Hydro Med, LLC <u>(5)</u>
Common Stock	06/04/2007	S	26,762	D	\$ 7.3501	1,393,662	I	By: SMH Hydro Med, LLC <u>(5)</u>
Common Stock	06/01/2007	S	33,411	D	\$ 7.3852	912,624	I	By: SMH Hydro Med II, LLC <u>(6)</u>
Common Stock	06/04/2007	S	17,415	D	\$ 7.3501	895,209	I	By: SMH Hydro Med II, LLC <u>(6)</u>
Common Stock	06/01/2007	S	25,350	D	\$ 7.3852	691,681	I	By: SMH Valera, LLC <u>(7)</u>
Common Stock	06/04/2007	S	13,214	D	\$ 7.3501	678,440	I	By: SMH Valera, LLC <u>(7)</u>

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



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- These securities are owned directly by Life Sciences Opportunity Fund, L.P. and beneficially owned indirectly by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund, L.P., James C. Gale, the chief investment officer and a
- (3) manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim any beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

- These securities are owned directly by Life Sciences Opportunity Fund, L.P. and beneficially owned indirectly by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund, L.P., James C. Gale, the chief investment officer and a
- (4) manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim any beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

- (5) These securities are owned directly by SMH Hydro Med, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (6) These securities are owned directly by SMH Hydro Med II, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med II, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (7) These securities are owned directly by SMH Valer, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Valera, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

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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