

Vanda Pharmaceuticals Inc.  
 Form 3  
 April 12, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 Â Polymeropoulos Mihael Hristos

(Last) (First) (Middle)

9605 MEDICAL CENTER DRIVE,Â SUITE 300

(Street)

ROCKVILLE,Â MDÂ 20850

(City) (State) (Zip)

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 04/12/2006

3. Issuer Name and Ticker or Trading Symbol  
 Vanda Pharmaceuticals Inc. [VNDA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|--|--|
|   | Date Exercisable  | Expiration Date  | Title  | Amount or Number of                                  |  |

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|  |       |            |              | Shares         |             | or Indirect<br>(I)<br>(Instr. 5) |   |
|--|-------|------------|--------------|----------------|-------------|----------------------------------|---|
| Nonqualified Stock Option (Right to Buy) | Â (1) | 05/05/2013 | Common Stock | 149,074<br>(5) | \$ 0.33 (6) | D                                | Â |
| Nonqualified Stock Option (Right to Buy) | Â (2) | 02/10/2015 | Common Stock | 128,408<br>(5) | \$ 0.33 (6) | D                                | Â |
| Nonqualified Stock Option (Right to Buy) | Â (3) | 09/28/2015 | Common Stock | 413,620<br>(5) | \$ 0.33 (6) | D                                | Â |
| Nonqualified Stock Option (Right to Buy) | Â (4) | 12/19/2015 | Common Stock | 190,373<br>(5) | \$ 4.73 (6) | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Polymeropoulos Mihael Hristos<br>9605 MEDICAL CENTER DRIVE<br>SUITE 300<br>ROCKVILLE, MD 20850 | Â X           | Â         | Â Chief Executive Officer | Â     |

## Signatures

/s/ Mihael H. Polymeropoulos 04/12/2006

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Exercisable with respect to 108,699 of the shares immediately. Exercisable with respect to an additional 2.08333% of the aggregate option share total each month thereafter.
- (2) Exercisable with respect to 37,452 of the shares immediately. Exercisable with respect to an additional 2.08333% of the aggregate option share total each month thereafter.
- (3) Exercisable with respect to 25% of the shares on 09/28/06. Exercisable with respect to an additional 2.08333% of the aggregate option share total each month thereafter.
- (4) Exercisable with respect to 25% of the shares on 12/29/06. Exercisable with respect to an additional 2.08333% of the aggregate option share total each month thereafter.
- (5) Reflects a 1-for-3.309755 reverse stock split to occur immediately following the effectiveness of the registration statement covering the issuer's initial public offering.
- (6) Reflects the converted exercise price of each option share pursuant to the 1-for-3.309755 reverse stock split to occur immediately following the effectiveness of the registration statement covering the issuer's initial public offering.

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.