

VERTEX PHARMACEUTICALS INC / MA

Form 4

August 08, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALAM JOHN J

(Last) (First) (Middle)

C/O VERTEX
PHARMACEUTICALS
INCORPORATED, 130 WAVERLY
STREET

(Street)

CAMBRIDGE, MA 01239

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERTEX PHARMACEUTICALS
INC / MA [VRTX]

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Medicines Dev. & CMO

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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/06/2007 | | M | | 10,000 A \$ 13.67 | D | |
| Common Stock | 08/06/2007 | | M | | 1,966 A \$ 18.47 | D | |
| Common Stock | 08/06/2007 | | M | | 6,350 A \$ 9.07 | D | |
| Common Stock | 08/06/2007 | | M | | 12,404 A \$ 9.69 | D | |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|-------|---------|---|--------|
| Common Stock | 08/06/2007 | S ⁽¹⁾ | 30,720 | D | \$ 35 | 119,324 | D | |
| Common Stock | | | | | | 5,102 | I | 401(k) |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option | \$ 13.67 | 08/06/2007 | | M | 10,000 | 03/12/1998 ⁽²⁾ 12/11/2007 | Common Stock | 10,000 |
| Stock Option | \$ 18.47 | 08/06/2007 | | M | 1,966 | 12/26/1997 ⁽²⁾ 12/25/2007 | Common Stock | 1,966 |
| Stock Option | \$ 9.07 | 08/06/2007 | | M | 6,350 | 03/11/2004 ⁽³⁾ 12/10/2013 | Common Stock | 6,350 |
| Stock Option | \$ 9.69 | 08/06/2007 | | M | 12,404 | 06/17/2004 ⁽³⁾ 03/16/2014 | Common Stock | 12,404 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALAM JOHN J C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 01239 | | | EVP, Medicines Dev. & CMO | |

Signatures

Valerie L. Andrews,
Attorney-In-Fact

08/08/2007

__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).
- (1) Transaction made pursuant to Dr. Alam's company approved trading plan established under Rule 10b5-1.
 - (2) Right to buy under 1996 Stock and Option Plan. Fully Vested
 - (3) Right to buy under 1996 Stock and Option Plan, vesting quarterly over 4 years.

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