**ALKERMES INC** 

Form 4 November 20, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

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0.5

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if no longer subject to Section 16.

Check this box

Form 4 or Form 5 obligations may continue.

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BROECKER DAVID A** 

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(First) (Middle) ALKERMES INC [ALKS] 3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

11/19/2008

Director 10% Owner X\_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

below) President & CEO

88 SIDNEY STREET

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

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

CAMBRIDGE, MA 02139

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Reported

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Securities **Expiration Date** Security or Exercise Code Acquired (A) or (Month/Day/Year) any

7. Title a

Underlyi

(Instr. 3

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8) Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 7.36	11/19/2008		D <u>(1)</u>		25,500	12/12/2003	12/12/2012	Comm Stock
Non-Qualified Stock Option (right to buy)	\$ 7.36	11/19/2008		A(2)	25,500		(3)	12/12/2012	Comm
Non-Qualified Stock Option (right to buy)	\$ 7.36	11/19/2008		D <u>(1)</u>		248,065	12/12/2003	12/12/2012	Comm
Non-Qualified Stock Option (right to buy)	\$ 7.36	11/19/2008		A(2)	248,065		(3)	12/12/2012	Comm

# **Reporting Owners**

Broecker

Reporting Owner Name / Address	Relationships						
reporting o wher runner runners	Director	10% Owner	Officer	Other			
BROECKER DAVID A 88 SIDNEY STREET CAMBRIDGE, MA 02139			President & CEO				
Signatures							
Jennifer Baptiste, Attorney-in-Fac	id	11/20/2008					

\*\*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).
- Cancellation of non-qualified stock option by mutual agreement of Alkermes and the reporting person. As consideration for the cancellation, the reporting person was granted a new stock option under the Company's 2008 Stock Option and Incentive Plan with the same terms, including exercise price, vesting and number of shares, as the cancelled stock option.
- Re-grant of non-qualified stock option under the 2008 Stock Option and Incentive Plan as consideration for the cancellation of the (2) non-qualified stock option. Re-granted non-qualified option has the same terms as the cancelled option, including exercise price, vesting and number of shares.
- (3) Stock option vests in its entirety upon date of grant.

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.

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