

Johnston David Brannon
 Form 4
 February 17, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Johnston David Brannon

2. Issuer Name and Ticker or Trading Symbol
 AVEO PHARMACEUTICALS INC
 [AVEO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

(Last) (First) (Middle)
 C/O AVEO PHARMACEUTICALS,
 INC., 75 SIDNEY STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/17/2011

CAMBRIDGE, MA 02139

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 02/15/2011 | | A | 6,000 | A | \$ 0 | 7,258 ⁽¹⁾ | D |

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

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SEC 1474 (9-02)

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

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| 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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (right-to-buy) | \$ 12.24 | 02/15/2011 | | A | 12,500 | 02/15/2011 ⁽²⁾ 12/31/2020 | Common Stock |
| Employee Stock Option (right-to-buy) | \$ 14.16 | 02/15/2011 | | A | 17,500 | ⁽³⁾ 02/15/2021 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Johnston David Brannon C/O AVEO PHARMACEUTICALS, INC. 75 SIDNEY STREET CAMBRIDGE, MA 02139 | | | Chief Financial Officer | |

Signatures

/s/ Joseph D. Vittiglio, Esq.,
attorney-in-fact

02/17/2011

**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) Includes 1,258 shares acquired under the AVEO employee stock purchase plan on December 31, 2010.

(2) On February 2, 2010, the reporting person was granted an option to purchase 12,500 shares of Issuer common stock. The option vests in two equal installments. The first installment vests based on AVEO's satisfaction of certain performance criteria for the fiscal year ended December 31, 2010. The performance criteria was met, which resulted in vesting of the option as to 50% of the shares. The second installment vests on December 31, 2011.

(3) This option vests in equal monthly installments from January 1, 2011 through January 1, 2015.

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.