Edgar Filing: ALKERMES INC - Form 4

ALKERMES Form 4										
October 11, 2	_							OMB A	PPROVAL	
	UNITED	STATES					E COMMISSIO	N OMB Number:	3235-02	287
Check thi if no long subject to Section 1 Form 4 of Form 5 obligation may cont <i>See</i> Instru 1(b).	6. Filed pur Section 17(Washington, D.C. 20549 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							average urs per	31, 005 0.5
(Print or Type F	Responses)									
1. Name and Address of Reporting Person <u>*</u> MITCHELL PAUL J			2. Issuer Name and Ticker or Trading Symbol ALKERMES INC [ALKS]				5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 88 SIDNEY STREET			3. Date of Earliest Transaction (Month/Day/Year) 10/09/2007				(Check all applicable) <u>X</u> Director Officer (give title <u>10%</u> Owner Other (specify below)			
(Street) 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)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) or of (D) 4 and 5) (A) or	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 Beneficial Ownership (Instr. 4)	f
Reminder: Rep	ort on a separate line	e for each cla	uss of sect	urities bene	Perso inforr requi	ons who res nation con red to resp ays a curre	or indirectly. spond to the colle tained in this forn ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Ar
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

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Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable Expiration Title Date Non-Qualified Common Stock Option \$18.29 10/09/2007 А 20,000 04/09/2008(1) 10/09/2017 Stock (right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
MITCHELL PAUL J 88 SIDNEY STREET CAMBRIDGE, MA 02139	Х							
Signatures								
Anne M. Zielinski, Attorney-in-Fact for Paul J.								
Mitchell		10/11/2007						

**Signature of Reporting Person

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) The option becomes exercisable in full six months from 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.

Date