

ALKERMES INC  
Form 4  
November 19, 2007

**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 \*  
LANDINE MICHAEL J

(Last) (First) (Middle)  
88 SIDNEY STREET  
(Street)

CAMBRIDGE, MA 02139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ALKERMES INC [ALKS]

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2007

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)

SVP Corporate Development

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 Ownership (Instr. 4)
			(A) or (D)	Code V Amount (D) Price			

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-qualified stock option (right to buy)	\$ 16.69	11/15/2007	D <sup>(1)</sup>			56,036	10/28/2000	10/28/2009	Common Stock
Non-qualified stock option (right to buy)	\$ 16.69	11/15/2007	A <sup>(2)</sup>		56,036		<sup>(3)</sup>	10/28/2009	Common Stock
Non-qualified stock option (right to buy)	\$ 29.31	11/15/2007	D <sup>(1)</sup>			66,589	11/20/2001	11/20/2010	Common Stock
Non-qualified stock option (right to buy)	\$ 29.31	11/15/2007	A <sup>(2)</sup>		66,589		<sup>(3)</sup>	11/20/2010	Common Stock
Non-qualified stock option (right to buy)	\$ 19.4	11/15/2007	D <sup>(1)</sup>			15,465	10/02/2002	10/02/2011	Common Stock
Non-qualified stock option (right to buy)	\$ 19.4	11/15/2007	A <sup>(2)</sup>		15,465		<sup>(3)</sup>	10/02/2011	Common Stock
Non-qualified stock option (right to buy)	\$ 14.57	11/15/2007	D <sup>(1)</sup>			30,625	10/17/2004	10/17/2013	Common Stock
Non-qualified stock option (right to buy)	\$ 14.57	11/15/2007	A <sup>(2)</sup>		30,625		<sup>(3)</sup>	10/17/2013	Common Stock
Non-qualified stock option (right to buy)	\$ 14.9	11/15/2007	D <sup>(1)</sup>			61,861	12/17/2005	12/17/2014	Common Stock
Non-qualified stock option (right to buy)	\$ 14.9	11/15/2007	A <sup>(2)</sup>		61,861		<sup>(4)</sup>	12/17/2014	Common Stock
Non-qualified stock option (right to buy)	\$ 18.6	11/15/2007	D <sup>(1)</sup>			28,374	12/09/2006	12/09/2015	Common Stock
Non-qualified stock option (right to buy)	\$ 18.6	11/15/2007	A <sup>(2)</sup>		28,374		<sup>(5)</sup>	12/09/2015	Common Stock
Non-qualified stock option	\$ 20.79	11/15/2007	D <sup>(1)</sup>			12,657	05/02/2007	05/02/2016	Common Stock



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- Original Stock Option grant to which this relates included non-qualified stock options (set forth herein) and incentive stock options.
- (6) Twenty-five (25%) of the Stock Option vests upon date of grant. The remainder of the Stock Option vests in equal annual installments on each of 5/2/2008, 5/2/2009 and 5/2/2010.
  - (7) Original Stock Option grant to which this relates included non-qualified stock options (set forth herein) and incentive stock options. The Stock Option vests in equal annual installments over a four-year period, at the rate of 25% per year commencing on 12/12/2007.
  - (8) Original Stock Option grant to which this relates included non-qualified stock options (set forth herein) and incentive stock options. The Stock Option vests in equal annual installments over a four-year period, at the rate of 25% per year commencing on 6/1/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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