

HALOZYME THERAPEUTICS INC
 Form 4
 May 25, 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 *
 Kelley Kenneth J

2. Issuer Name and Ticker or Trading Symbol
 HALOZYME THERAPEUTICS INC [HALO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/25/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O HALOZYME THERAPEUTICS, INC., 11588 SORRENTO VALLEY RD., SUITE 17

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SAN DIEGO, CA 92121

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	05/25/2007		M		12,500	A	\$ 4.1
					27,500		
Common Stock	05/25/2007		M		10,000	A	\$ 2.8
					37,500		
Common Stock	05/25/2007		S		300	D	\$ 10.36
					37,200		
Common Stock	05/25/2007		S		500	D	\$ 10.33
					36,700		

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Common Stock	05/25/2007	S	600	D	\$ 10.32	36,100	D
Common Stock	05/25/2007	S	100	D	\$ 10.31	36,000	D
Common Stock	05/25/2007	S	1,438	D	\$ 10.3	34,562	D
Common Stock	05/25/2007	S	200	D	\$ 10.2975	34,362	D
Common Stock	05/25/2007	S	100	D	\$ 10.2925	34,262	D
Common Stock	05/25/2007	S	2,900	D	\$ 10.29	31,362	D
Common Stock	05/25/2007	S	1,200	D	\$ 10.28	30,162	D
Common Stock	05/25/2007	S	100	D	\$ 10.2775	30,062	D
Common Stock	05/25/2007	S	100	D	\$ 10.2725	29,962	D
Common Stock	05/25/2007	S	1,500	D	\$ 10.27	28,462	D
Common Stock	05/25/2007	S	200	D	\$ 10.2625	28,262	D
Common Stock	05/25/2007	S	3,000	D	\$ 10.26	25,262	D
Common Stock	05/25/2007	S	300	D	\$ 10.2575	24,962	D
Common Stock	05/25/2007	S	200	D	\$ 10.255	24,762	D
Common Stock	05/25/2007	S	5,562	D	\$ 10.25	19,200	D
Common Stock	05/25/2007	S	100	D	\$ 10.2475	19,100	D
Common Stock	05/25/2007	S	700	D	\$ 10.24	18,400	D
Common Stock	05/25/2007	S	100	D	\$ 10.2375	18,300	D
Common Stock	05/25/2007	S	1,100	D	\$ 10.23	17,200	D
Common Stock	05/25/2007	S	1,000	D	\$ 10.22	16,200	D
	05/25/2007	S	1,100	D	\$ 10.21	15,100	D

Common
Stock

Common Stock 05/25/2007 S 100 D \$ 10.2 15,000 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)

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	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options to purchase common stock	\$ 4.1	05/25/2007		M	12,500	05/21/2004 05/21/2014	Common Stock	12,500	
Options to purchase common stock	\$ 2.8	05/25/2007		M	10,000	05/04/2006 05/04/2016	Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kelley Kenneth J
C/O HALOZYME THERAPEUTICS, INC.
11588 SORRENTO VALLEY RD., SUITE 17
SAN DIEGO, CA 92121

X

Signatures

/s/ Kenneth J.
Kelley

05/29/2007

__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).

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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