

VISX INC
Form 4
June 01, 2005

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 *
HOLMES JAY T

(Last) (First) (Middle)
3400 CENTRAL EXPRESSWAY
(Street)
SANTA CLARA, CA 95051

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VISX INC [EYE]

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2005

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)

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)
Common Stock	05/27/2005		D	3,480	D 0	D	

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

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 6.3125	05/27/2005		D		40,000		<u>(2)</u>	04/01/2008	Common Stock	40,000
Stock Option (Right to Buy)	\$ 49.7813	05/27/2005		D		45,000		<u>(3)</u>	03/16/2009	Common Stock	45,000
Stock Option (Right to Buy)	\$ 20.4375	05/27/2005		D		6,000		<u>(4)</u>	05/19/2010	Common Stock	6,000
Stock Option (Right to Buy)	\$ 21.65	05/27/2005		D		6,000		<u>(5)</u>	05/04/2011	Common Stock	6,000
Stock Option (Right to Buy)	\$ 16.12	05/27/2005		D		6,000		<u>(6)</u>	05/03/2012	Common Stock	6,000
Stock Option (Right to Buy)	\$ 17.06	05/27/2005		D		10,000		<u>(7)</u>	05/23/2013	Common Stock	10,000
Phantom Stock (Right to Aquire)	<u>(8)</u>	05/27/2005		D		1,760		<u>(9)</u>	<u>(9)</u>	Common Stock	1,760
Stock Option (Right to Buy)	\$ 22.84	05/27/2005		D		10,000		<u>(10)</u>	05/13/2014	Common Stock	10,000
Phantom Stock (Right to Aquire)	<u>(8)</u>	05/27/2005		D		1,314		<u>(11)</u>	<u>(11)</u>	Common Stock	1,314

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLMES JAY T 3400 CENTRAL EXPRESSWAY SANTA CLARA, CA 95051			X	

Signatures

Jay T. Holmes 06/01/2005

__Signature of Date
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) Disposed of pursuant to merger agreement between issuer and Advanced Medical Optics, Inc. in exchange for 1,920 shares of Advanced Medical Optics, Inc. common stock on the effective date of the merger.

This option, which provided for vesting at 1/6 of the total grant at the conclusion of each calendar month in which services were performed beginning April 1, 1998, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 25,690 shares of Advanced Medical Optics, Inc. common stock for \$9.83 per share.
- (2) This option, which was fully vested as of the grant date of March 16, 1999, was canceled pursuant to the terms of the merger agreement.
- (3) This option, which provided for vesting at 25% of the shares subject to the option vest upon the first anniversary of the grant and 1/48 of the shares subject to the option vest at the end of each full month for 36 months following the initial grant date of May 19, 2000, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 3,853 shares of Advanced Medical Optics, Inc. common stock for \$31.83 per share.
- (4) This option, which provided for vesting at 25% of the shares subject to the option vest upon the first anniversary of the grant and 1/48 of the shares subject to the option vest at the end of each full month for 36 months following the initial grant date of May 4, 2001, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 3,853 shares of Advanced Medical Optics, Inc. common stock for \$33.72 per share.
- (5) This option, which provided for vesting at 25% of the shares subject to the option vest upon the first anniversary of the grant and 1/48 of the shares subject to the option vest at the end of each full month for 36 months following the initial grant date of May 3, 2002, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 3,853 shares of Advanced Medical Optics, Inc. common stock for \$25.11 per share.
- (6) This option, which was fully vested as of the grant date of May 23, 2003, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 6,422 shares of Advanced Medical Optics, Inc. common stock for \$26.57 per share.
- (7) The phantom stock was credited to the Reporting Person's account under the 1995 Director Option and Stock Deferral Plan and upon exercise will be settled in common stock on a 1-for-1 basis.
- (8) This right, which becomes payable in common stock following the Reporting Person's termination of service as a director, in accordance with the deferral election made by the Reporting Person pursuant to the 1995 Director Option and Stock Deferral Plan, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with 1,130 shares of Advanced Medical Optics, Inc. common stock for \$26.58 per share.
- (9) This option, which was fully vested as of the grant date of May 13, 2004, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with an option to purchase 6,422 shares of Advanced Medical Optics, Inc. common stock for \$35.57 per share.
- (10) This right, which becomes payable in common stock following the Reporting Person's termination of service as a director, in accordance with the deferral election made by the Reporting Person pursuant to the 1995 Director Option and Stock Deferral Plan, was assumed by Advanced Medical Optics, Inc. in the merger and replaced with 843 shares of Advanced Medical Optics, Inc. common stock for \$35.61 per share.
- (11)

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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