ALKERMES INC

Form 4

November 20, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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

1(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * BIBERSTEIN KATHRYN L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

(Middle)

ALKERMES INC [ALKS] 3. Date of Earliest Transaction

Director

10% Owner

88 SIDNEY STREET

(Month/Day/Year)

11/18/2009

X_ Officer (give title Other (specify below) below)

SVP, General Counsel

(Check all applicable)

(Street) 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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CAMBRIDGE, MA 02139

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

(A) Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Reported

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) ((D) Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 9.21	11/18/2009		A	30,000	11/18/2010 <u>(1)</u>	11/18/2019	Common Stock	30,0
Restricted Stock Unit Award	\$ 0	11/18/2009		A	15,000	11/18/2010 <u>(2)</u>	(2)	Common Stock	15,0

Reporting Owners

Director 10% Owner Officer Other

BIBERSTEIN KATHRYN L 88 SIDNEY STREET CAMBRIDGE, MA 02139

SVP, General Counsel

Signatures

Jennifer Baptiste, Attorney-in-Fact for Kathryn L. Biberstein

11/19/2009

**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) Stock option award granted under the Alkermes, Inc. 2008 Stock option and Incentive Plan. Shares subject to the stock option vest in equal installments over a four year period, commencing on the one year anniversary of the date of grant and annually thereafter.
- (2) Restricted stock unit award granted under the Alkermes, Inc. 2008 Stock Option and Incentive Plan. Shares subject to the award vest in equal installments over a four year period, commencing on the one year anniversary of the date of grant and annually thereafter.

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.

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