

FOREST LABORATORIES INC
Form 4
August 12, 2008

FORM 4

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

OMB APPROVAL

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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 *
CANDEE WILLIAM J III

2. Issuer Name and Ticker or Trading Symbol
FOREST LABORATORIES INC
[FRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O FOREST LABORATORIES, INC., 909 THIRD AVENUE

08/08/2008

(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

NEW YORK, NY 10022

(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) or Price (A) | | |
| Common Stock | 08/08/2008 | | M | | 4,000 A \$ 9.7657 | 9,683 | D |
| Common Stock | 08/08/2008 | | S | | 470 D \$ 38.2314 | 9,213 | D |
| Common Stock | 08/08/2008 | | S | | 1,230 D \$ 38.19 | 7,983 | D |
| Common Stock | 08/08/2008 | | S | | 700 D \$ 38.16 | 7,283 | D |
| Common Stock | 08/08/2008 | | S | | 1,000 D \$ 38.17 | 6,283 | D |

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| | | | | | | | |
|--------------|------------|---|---------------------|---|------------|-----------|---|
| Common Stock | 08/08/2008 | S | 400 | D | \$ 38.18 | 5,883 | D |
| Common Stock | 08/08/2008 | S | 200 | D | \$ 38.2 | 5,683 | D |
| Common Stock | 08/08/2008 | S | 250 | D | \$ 38.2244 | 5,433 | D |
| Common Stock | 08/11/2008 | A | <u>1,000</u> (1) | A | \$ 0 | 6,433 (2) | D |

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

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(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) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 9.7657 | 08/08/2008 | | M | | 4,000 | | 02/21/1999 | 08/21/2008 | Common Stock | 4,000 |
| Stock Option (Right to Buy) | \$ 38.33 | 08/11/2008 | | A | | 4,000 | | 02/11/2009 | 08/10/2018 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CANDEE WILLIAM J III C/O FOREST LABORATORIES, INC. 909 THIRD AVENUE NEW YORK, NY 10022 | X | | | |

Signatures

/s/ William J.
Candee, III

08/11/2008

__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).

- These shares of common stock are issued under the Company's 2007 Equity Incentive Plan and are subject to a risk of forfeiture, which
- (1) lapses as to 25% of the shares on the six month anniversary of the grant date (August 11, 2008) and as to 25% of the shares on each of the first three anniversaries of the grant date.
 - (2) This amount includes shares of common stock which are subject to a risk of forfeiture.

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