

OSCIENT PHARMACEUTICALS CORP

Form 3

May 15, 2007

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
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burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *
Â HIGHBRIDGE CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

9 WEST 57TH STREET,Â 27TH
FLOOR

(Street)

NEW YORK,Â NYÂ 10019

(City) (State) (Zip)

2. Date of Event Requiring
Statement
(Month/Day/Year)
04/26/20073. Issuer Name **and** Ticker or Trading Symbol
OSCIENT PHARMACEUTICALS CORP [OSCI]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
X Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Shares of Common Stock, par value \$0.10	7,421	I (1) (2)	See footnotes (1) (2)

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
3.50% Convertible Senior Notes	05/01/2007	04/14/2011	Common Stock	1,710,889 (2) (3)	\$ 13.5	I (2) (3)	See footnotes (2) (3)
Warrants	03/05/2002	06/04/2008	Common Stock	58,891 (4) (5)	\$ 24.53	I (4) (5)	See footnotes (4) (5)
Warrants	04/14/2004	10/15/2008	Common Stock	25,000 (5) (6)	\$ 27.84	I (5) (6)	See footnotes (5) (6)
Warrants	04/05/2006	11/04/2011	Common Stock	161,917 (2) (7)	\$ 17.76	I (2) (7)	See footnotes (2) (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGHBRIDGE CAPITAL MANAGEMENT LLC 9 WEST 57TH STREET 27TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
Highbridge International LLC THE CAYMAN CORPORATE CENTER, 4TH FLOOR 27 HOSPITAL ROAD GRAND CAYMAN, CAYMAN ISLANDS, E9 00000	Â	Â X	Â	Â
SMITHFIELD FIDUCIARY LLC THE CAYMAN CORPORATE CENTER, 4TH FLOOR 27 HOSPITAL ROAD GRAND CAYMAN, CAYMAN ISLANDS, E9 00000	Â	Â X	Â	Â
Dubin Glenn C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
Swieca Henry C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â

Signatures

By: /s/ Carolyn Rubin, Managing Director 05/15/2007

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 7,421 shares of Common Stock are held by Highbridge International LLC.
- (2) Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC. Glenn Dubin is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Henry Swieca is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock owned by another Reporting Person to the extent such beneficial ownership exceeds such Reporting Person's pecuniary interest.
- (3) 1,710,889 shares of Common Stock are issuable to Highbridge International LLC upon conversion of the 3.50% Convertible Senior Notes.
- (4) 58,891 shares of Common Stock are issuable to Smithfield Fiduciary LLC upon exercise of the Warrants.
- (5) Smithfield Fiduciary LLC is a wholly-owned subsidiary of Highbridge International LLC. Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC and Smithfield Fiduciary LLC. Glenn Dubin is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Henry Swieca is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock owned by another Reporting Person to the extent such beneficial ownership exceeds such Reporting Person's pecuniary interest.
- (6) 25,000 shares of Common Stock are issuable to Smithfield Fiduciary LLC upon exercise of the Warrants.
- (7) 161,917 shares of Common Stock are issuable to Highbridge International LLC upon exercise of the Warrants.

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.