

FRATES JAMES M  
Form 4  
September 20, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
FRATES JAMES M

2. Issuer Name and Ticker or Trading Symbol  
ALKERMES INC [ALKS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
852 WINTER ST.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/16/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, CFO & Treasurer

WALTHAM, MA 02451

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

(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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock	09/16/2011		D		74,606	D	0
Common Stock	09/16/2011		D		4,000	D	0

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

**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.**

SEC 1474  
(9-02)

Edgar Filing: FRATES JAMES M - Form 4

**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 Number Shares
Incentive Stock Option (Right to Buy)	\$ 19.4	09/16/2011		D	5,155	<u>(2)</u>	10/02/2011	Common Stock	5,155
Non Qualified Stock Option (Right to Buy)	\$ 19.4	09/16/2011		D	54,845	<u>(2)</u>	10/02/2011	Common Stock	54,845
Incentive Stock Option (Right to Buy)	\$ 4.77	09/16/2011		D	7,504	<u>(2)</u>	07/18/2012	Common Stock	7,504
Non Qualified Stock Option (Right to Buy)	\$ 4.77	09/16/2011		D	22,296	<u>(2)</u>	07/18/2012	Common Stock	22,296
Non Qualified Stock Option (Right to Buy)	\$ 7.36	09/16/2011		D	61,274	<u>(2)</u>	12/12/2012	Common Stock	61,274
Incentive Stock Option (Right to Buy)	\$ 7.36	09/16/2011		D	8,726	<u>(2)</u>	12/12/2012	Common Stock	8,726
Incentive Stock Option	\$ 9.97	09/16/2011		D	8,750	<u>(2)</u>	04/25/2013	Common Stock	8,750

## Edgar Filing: FRATES JAMES M - Form 4

(Right to Buy)									
Non Qualified Stock Option (Right to Buy)	\$ 9.97	09/16/2011	D	26,250	<u>(2)</u>	04/25/2013	Common Stock	26,250	
Non Qualified Stock Option (Right to Buy)	\$ 14.57	09/16/2011	D	30,625	<u>(2)</u>	10/17/2013	Common Stock	30,625	
Incentive Stock Option (Right to Buy)	\$ 14.57	09/16/2011	D	875	<u>(2)</u>	10/17/2013	Common Stock	875	
Incentive Stock Option (Right to Buy)	\$ 12.16	09/16/2011	D	1	<u>(2)</u>	12/10/2013	Common Stock	1	
Non Qualified Stock Option (Right to Buy)	\$ 12.16	09/16/2011	D	83,499	<u>(2)</u>	12/10/2013	Common Stock	83,499	
Non Qualified Stock Option (Right to Buy)	\$ 12.3	09/16/2011	D	36,870	<u>(2)</u>	07/12/2014	Common Stock	36,870	
Incentive Stock Option (Right to Buy)	\$ 12.3	09/16/2011	D	8,130	<u>(2)</u>	07/12/2014	Common Stock	8,130	
Non Qualified Stock Option (Right to Buy)	\$ 14.9	09/16/2011	D	105,000	<u>(2)</u>	12/17/2014	Common Stock	105,000	

Edgar Filing: FRATES JAMES M - Form 4

Non Qualified Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	50,874	<u>(2)</u>	12/09/2015	Common Stock	50,874
Incentive Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	5,376	<u>(2)</u>	12/09/2015	Common Stock	5,376
Incentive Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	4,810	<u>(2)</u>	05/02/2016	Common Stock	4,810
Non Qualified Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	23,315	<u>(2)</u>	05/02/2016	Common Stock	23,315
Non Qualified Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	40,000	<u>(2)</u>	12/12/2016	Common Stock	40,000
Non Qualified Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	23,731	<u>(2)</u>	06/01/2017	Common Stock	23,731
Incentive Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	6,269	<u>(2)</u>	06/01/2017	Common Stock	6,269
Employee Stock Option (Right to Buy)	\$ 14.13	09/16/2011	D	15,000	<u>(4)</u>	11/05/2017	Common Stock	15,000
Employee Stock Option	\$ 12.29	09/16/2011	D	50,000	<u>(5)</u>	05/27/2018	Common Stock	50,000

(Right to Buy)

Employee Stock

Option (Right to Buy)	\$ 8.55	09/16/2011	D	65,000	<u>(6)</u>	05/26/2019	Common Stock	65,000
-----------------------	---------	------------	---	--------	------------	------------	--------------	--------

Restricted Stock Award

	\$ 0	09/16/2011	D	4,250	<u>(6)</u>	<u>(6)</u>	Common Stock	4,250
--	------	------------	---	-------	------------	------------	--------------	-------

Employee Stock

Option (Right to Buy)	\$ 9.21	09/16/2011	D	50,000	<u>(8)</u>	11/18/2019	Common Stock	50,000
-----------------------	---------	------------	---	--------	------------	------------	--------------	--------

Restricted Stock Award

	\$ 0	09/16/2011	D	18,750	<u>(8)</u>	<u>(8)</u>	Common Stock	18,750
--	------	------------	---	--------	------------	------------	--------------	--------

Employee Stock

Option (Right to Buy)	\$ 11.74	09/16/2011	D	120,500	<u>(9)</u>	05/17/2020	Common Stock	120,500
-----------------------	----------	------------	---	---------	------------	------------	--------------	---------

Restricted Stock Unit Award

	\$ 0	09/16/2011	D	13,050	<u>(9)</u>	<u>(9)</u>	Common Stock	13,050
--	------	------------	---	--------	------------	------------	--------------	--------

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRATES JAMES M 852 WINTER ST. WALTHAM, MA 02451			SVP, CFO & Treasurer	

## Signatures

/s/ Jennifer Baptiste, attorney-in-fact for James M. Frates

09/19/2011

\*\*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) Disposition made in connection with the conversion of shares pursuant to the merger of Alkermes, Inc. and the global drug delivery technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on

## Edgar Filing: FRATES JAMES M - Form 4

the closing price on the effective date of the Merger, of \$16.57 per share.

- (2) These options are fully vested in accordance with their terms.
- (3) Options assumed/converted in the Merger into the right to buy the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (4) 75% vested as of 9/16/11, remainder vests on 11/5/11.
- (5) 75% vested as of 9/16/11, remainder vests on 5/27/12.
- (6) 50% vested as of 9/16/11, remainder vests in 2 equal annual installments beginning on 5/26/12.
- (7) Restricted stock unit awards assumed/converted in the Merger into the right to acquire the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (8) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 11/18/11.
- (9) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 5/17/12.

### **Remarks:**

Form 1 of 2

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.