

STAFFORD RAYMOND
Form 4
December 06, 2006

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 *
STAFFORD RAYMOND

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

12/04/2006

EVP - Global Marketing

(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 Ownership: Beneficial or Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/04/2006		M		282,000 A \$ 12.086	438,040	D
Common Stock	12/04/2006		S		60,000 D \$ 49.5	378,040	D
Common Stock	12/04/2006		S		45,000 D \$ 49.4	333,040	D
Common Stock	12/04/2006		S		22,000 D \$ 49.45	311,040	D
Common Stock	12/04/2006		S		20,000 D \$ 49.5052	291,040	D

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Common Stock	12/04/2006	S	20,000	D	\$ 49.501	271,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.5012	261,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.5022	251,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.5228	241,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.53	231,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.5695	221,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.5865	211,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4208	201,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4767	191,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4815	181,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.405	171,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4174	161,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4007	151,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4074	141,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4018	131,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4012	121,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4006	111,040	D
Common Stock	12/04/2006	S	10,000	D	\$ 49.4125	101,040 ⁽¹⁾	D

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

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(9-02)

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option (Right to Buy)	\$ 12.086	12/04/2006		M	282,000	12/18/1999 ⁽²⁾ 12/17/2008	Common Stock 282,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STAFFORD RAYMOND
C/O FOREST LABORATORIES, INC.
909 THIRD AVENUE
NEW YORK, NY 10022

EVP - Global Marketing

Signatures

Raymond Stafford 12/05/2006

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) The Reporting Person beneficially owns 226,040 shares which includes options to purchase 125,000 shares.
- (2) The option was exercisable as to 15% of the shares covered by the option on each of first four anniversaries of the date of the grant (12/18/1998) and as to the remaining 40% on fifth anniversary of the date of the grant.

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.