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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue Section 17(a) of the	S SECURITIES AND EX Washington, D.C. 20 DF CHANGES IN BENEF SECURITIES Section 16(a) of the Securi Public Utility Holding Con) of the Investment Compar	ICIAL OW ties Exchang npany Act of	NERSHIP OF e Act of 1934, f 1935 or Sectio	OMB Number: Expires: Estimated a burden hou response	irs per
(Print or Type Responses)					
1. Name and Address of Reporting Person <u>*</u> LEVY MICHAEL D	2. Issuer Name and Ticker of Symbol NUVELO INC [NUVO]	Trading	5. Relationship of Issuer	Reporting Per	
(Last) (First) (Middle)	3. Date of Earliest Transaction				
C/O NUVELO, INC., 201 INDUSTRIAL ROAD, SUITE 310	(Month/Day/Year) 08/01/2006		Director X Officer (give below) Sr. VP Rese		6 Owner er (specify opment
(Street) SAN CARLOS, CA 94070	4. If Amendment, Date Origina Filed(Month/Day/Year)	1	6. Individual or Jo Applicable Line) _X_ Form filed by 0 Form filed by M Person	One Reporting Pe	erson
(City) (State) (Zip)	Table I - Non-Derivative	Securities Acq	uired, Disposed of	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. De Execut any (Month	ion Date, if Transaction(A) or I Code (D) /Day/Year) (Instr. 8) (Instr. 3	(A) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock \$.001 08/31/2005 par value (1)	Code V Amoun I 1,500	$\begin{array}{c} \text{(D)} \text{Price} \\ \text{A} \begin{array}{c} \$ \\ 6.33 \end{array}$	2,986	D	
Common Stock \$.001 05/31/2006 par value (1)	I 701	A \$ 13.9	3,687	D	

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

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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. Transactio Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Non Qualified Stock Option (right to buy)	\$ 16.74	08/01/2006		А	74,025	08/01/2006 <u>(2)</u>	08/01/2016	Common Stock	74,02
Incentive Stock Option (right to buy)	\$ 16.74	08/01/2006		А	5,975	08/01/2006 <u>(2)</u>	08/01/2016	Common Stock	5,97

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LEVY MICHAEL D C/O NUVELO, INC. 201 INDUSTRIAL ROAD, SUITE 310 SAN CARLOS, CA 94070			Sr. VP Research & Development			

Signatures

**Signature of

Reporting Person

Lee Bendekgey 08/02/2006

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) Purchased through Employee Stock Purchase Plan

(2) This stock option vests over 4 years, at a rate of 1/48th per month.

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.

Reporting Owners