

IDENIX PHARMACEUTICALS INC  
 Form 4  
 February 23, 2012

**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 \*  
 NOVARTIS AG

2. Issuer Name and Ticker or Trading Symbol  
 IDENIX PHARMACEUTICALS INC [IDIX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 LICHSTRASSE 35  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2012

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

BASEL, V8 CH4002  
 (City) (State) (Zip)

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

**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) |            |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |            |   |                  |
| Common Stock                    | 02/23/2012                           |  | P                              |   | 35,735  | A  | \$ 2.41                           | 33,271,516 | I | See Footnote (1) |
| Common Stock                    | 02/23/2012                           |  | P                              |   | 366   | A  | \$ 2.47                           | 33,271,882 | I | See Footnote (1) |
| Common Stock                    | 02/23/2012                           |  | P                              |   | 2,493   | A  | \$ 2.56                           | 33,274,375 | I | See Footnote (1) |
| Common Stock                    | 02/23/2012                           |  | P                              |   | 997   | A  | \$ 2.69                           | 33,275,372 | I | See Footnote     |

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|              |            |   |        |   |         |            |   |                            |
|--------------|------------|---|--------|---|---------|------------|---|----------------------------|
| Common Stock | 02/23/2012 | P | 997    | A | \$ 2.78 | 33,276,369 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 1,321  | A | \$ 2.85 | 33,277,690 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 3,117  | A | \$ 2.9  | 33,280,807 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 8,960  | A | \$ 2.96 | 33,289,767 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 427    | A | \$ 2.97 | 33,290,194 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 232    | A | \$ 3.04 | 33,290,426 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 4,336  | A | \$ 3.17 | 33,294,762 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 3,093  | A | \$ 3.79 | 33,297,855 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 39     | A | \$ 5.1  | 33,297,894 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 11,433 | A | \$ 5.11 | 33,309,327 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 7,402  | A | \$ 5.46 | 33,316,729 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 883    | A | \$ 5.79 | 33,317,612 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 436    | A | \$ 5.8  | 33,318,048 | I | <u>(1)</u><br>See Footnote |
| Common Stock | 02/23/2012 | P | 493    | A | \$ 6.52 | 33,318,541 | I | <u>(1)</u><br>See Footnote |

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|                 |            |  |   |       |   |            |            |   |                        |
|-----------------|------------|--|---|-------|---|------------|------------|---|------------------------|
| Common<br>Stock | 02/23/2012 |  | P | 2,133 | A | \$<br>7.39 | 33,320,674 | I | See<br>Footnote<br>(1) |
|-----------------|------------|--|---|-------|---|------------|------------|---|------------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Benef<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
|---|--|---|---|--------------------------------------|--|--|---|---|--|

  

| Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|---------------------|--------------------|-------|--|
|---------------------|--------------------|-------|--|

  

| Code | V | (A) | (D) |
|------|---|-----|-----|
|------|---|-----|-----|

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |                    |
|--|---------------|-----------|---------|--------------------|
|  | Director      | 10% Owner | Officer | Other              |
| NOVARTIS AG<br>LICHSTRASSE 35<br>BASEL, V8 CH4002        |               |           |         | Indirect 10% Owner |
| NOVARTIS PHARMA AG<br>LICHSTRASSE 35<br>BASEL, V8 CH4002 |               |           | X       |                    |

## Signatures

|  |            |
|--|------------|
| /s/ Marc Ceulemans, Head Strategic Venture Capital Fund & Pharma<br>Equities | 02/23/2012 |
| **Signature of Reporting Person  | Date       |
| /s/ Felix Eichhorn, Authorized Signatory                                     | 02/23/2012 |
| **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) These securities are owned directly by Novartis Pharma AG, a direct, wholly-owned subsidiary of Novartis AG. Novartis AG is indirect beneficial owner of these securities. See attachment.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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