

Polymeropoulos Mihael Hristos  
 Form 4  
 January 04, 2018

**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 \*  
 Polymeropoulos Mihael Hristos

2. Issuer Name and Ticker or Trading Symbol

Vanda Pharmaceuticals Inc. [VNDA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

01/02/2018

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

President and CEO

2200 PENNSYLVANIA AVENUE, SUITE 300E

(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

WASHINGTON, DC 20037

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/28/2017		G <sup>(1)</sup>	V <sup>(1)</sup> 10,000 D \$ 0	1,031,848	D	
Common Stock	01/02/2018		M	250,000 A \$ 5.76	1,281,848	D	
Common Stock	01/02/2018		S <sup>(2)</sup>	170,225 D \$ 15.2958	1,111,623	D	
Common Stock	01/02/2018		M <sup>(4)</sup>	12,500 A \$	1,124,123	D	
Common Stock	01/02/2018		M <sup>(6)</sup>	12,500 A \$	1,149,123	D	

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Common Stock	01/02/2018	M <sup>(8)</sup>	18,750	A	<u>(5)</u>	1,205,373 <u>(7)</u>	D
Common Stock	01/02/2018	S <sup>(9)</sup>	21,535	D	\$ 15.296 <u>(3)</u>	1,183,838	D

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

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SEC 1474  
(9-02)

**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
Employee Stock Option (Right to Buy)	\$ 5.76	01/02/2018		M	250,000	<u>(10)</u> 01/03/2018	Common Stock 250,000
Restricted Stock Unit	<u>(5)</u>	01/02/2018		M	12,500	<u>(11)</u> <u>(12)</u>	Common Stock 12,500
Restricted Stock Unit	<u>(5)</u>	01/02/2018		M	12,500	<u>(13)</u> <u>(12)</u>	Common Stock 12,500
Restricted Stock Unit	<u>(5)</u>	01/02/2018		M	18,750	<u>(14)</u> <u>(12)</u>	Common Stock 18,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polymeropoulos Mihael Hristos 2200 PENNSYLVANIA AVENUE SUITE 300E WASHINGTON, DC 20037	X		President and CEO	

## Signatures

/s/ Mihael Hristos  
Polymeropoulos

01/04/2018

\_\_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) Represents a gift to a charitable organization.

(2) Represents shares of the Issuer's common stock sold to satisfy the exercise price and certain tax obligations relating to the acquisition of shares of the Issuer's common stock in connection with the exercise of certain stock options, which were scheduled to expire January 3, 2018 as reflected in this Form 4. Such sale was executed pursuant to an irrevocable election made by the Reporting Person during an open trading window under a program approved by the Compensation Committee of the Issuer's Board of Directors.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$15.25 to \$15.45, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.

(4) Each Restricted Stock Unit ("RSU") was previously reported on Table II on a Form 4 filed with the Securities and Exchange Commission ("SEC") on December 4, 2013.

(5) Each RSU represents a contingent right to receive a share of the Issuer's Common Stock.

(6) Each RSU was previously reported on Table II on a Form 4 filed with the SEC on December 5, 2014.

(7) Starting with the January 2, 2018 vesting of the RSUs, the Issuer's method of reporting RSUs has been revised to report such grants in Table I rather than as previously reported in Table II. Accordingly, the share numbers reported in Column 5 of Table I includes unvested RSUs previously reported in Table II.

(8) Each RSU was previously reported on Table II on a Form 4 filed with the SEC on February 17, 2016.

(9) Represents shares of the Issuer's common stock sold to satisfy tax obligations relating to the acquisition of shares of the Issuer's common stock in connection with the settlement of the vested portion of RSUs as reflected in this Form 4. Such sale was executed pursuant to an irrevocable election made by the Reporting Person during an open trading window under a program approved by the Compensation Committee of the Issuer's Board of Directors.

(10) The option vested in 48 equal monthly installments beginning on February 4, 2008.

(11) The RSUs vest in four (4) equal annual installments beginning January 1, 2015, provided Reporting Person remains continuously employed by the Issuer through each annual vesting date. Vested shares will be delivered on the First Permissible Trading Day (as defined in the RSU Agreement) that occurs on or after the day when the RSUs vest.

(12) Not Applicable.

(13) The RSUs vest in four (4) equal annual installments beginning January 1, 2016, provided Reporting Person remains continuously employed by the Issuer through each annual vesting date. Vested shares will be delivered on the First Permissible Trading Day (as defined in the RSU Agreement) that occurs on or after the day when the RSUs vest.

(14) The RSUs vest in four (4) equal annual installments beginning January 1, 2017, provided Reporting Person remains continuously employed by the Issuer through each annual vesting date. Vested shares will be delivered on the First Permissible Trading Day (as defined in the RSU Agreement) that occurs on or after the day when the RSUs vest.

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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