

ALKERMES INC  
Form 4  
September 20, 2011

**FORM 4**

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

OMB APPROVAL

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**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 \*  
MITCHELL PAUL J

(Last) (First) (Middle)  
852 WINTER ST.  
(Street)  
WALTHAM, MA 02451  
(City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    | 09/16/2011                           |                                                    | D                              | 8,000                                                             | D 0                                                                                           | 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)**

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| 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) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    |                                | (A) (D)                                                                                 | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares |
| Non Qualified Stock Option (Right to Buy)  | \$ 9.91                                                | 09/16/2011                           |                                                    | D                              | 8,000                                                                                   | <u>(2)</u>                                               | 04/24/2013      | Common Stock                                                  | 8,000                      |
| Non Qualified Stock Option (Right to Buy)  | \$ 9.91                                                | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 04/24/2013      | Common Stock                                                  | 20,000                     |
| Non Qualified Stock Option (Right to Buy)  | \$ 13.44                                               | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 09/09/2013      | Common Stock                                                  | 20,000                     |
| Non Qualified Stock Option (Right to Buy)  | \$ 11.84                                               | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 09/23/2014      | Common Stock                                                  | 20,000                     |
| Non Qualified Stock Option (Right to Buy)  | \$ 16.77                                               | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 09/23/2015      | Common Stock                                                  | 20,000                     |
| Non Qualified Stock Option (Right to Buy)  | \$ 14.04                                               | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 09/21/2016      | Common Stock                                                  | 20,000                     |
|                                            | \$ 18.29                                               | 09/16/2011                           |                                                    | D                              | 20,000                                                                                  | <u>(2)</u>                                               | 10/09/2017      |                                                               | 20,000                     |

| Non<br>Qualified<br>Stock<br>Option<br>(Right to<br>Buy) |          |            |   |        |     |            |                 | Common<br>Stock |  |
|----------------------------------------------------------|----------|------------|---|--------|-----|------------|-----------------|-----------------|--|
| Non<br>Qualified<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 11.44 | 09/16/2011 | D | 20,000 | (2) | 10/07/2018 | Common<br>Stock | 20,000          |  |
| Non<br>Qualified<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.98  | 09/16/2011 | D | 20,000 | (2) | 10/06/2019 | Common<br>Stock | 20,000          |  |
| Non<br>Qualified<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 14.92 | 09/16/2011 | D | 20,000 | (2) | 10/05/2020 | Common<br>Stock | 20,000          |  |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |         |       |
|--------------------------------------------------------|---------------|-----------|---------|-------|
|                                                        | Director      | 10% Owner | Officer | Other |
| MITCHELL PAUL J<br>852 WINTER ST.<br>WALTHAM, MA 02451 | X             |           |         |       |

## Signatures

/s/ Jennifer Baptiste, attorney-in-fact for Paul J. Mitchell

09/20/2011

\_\_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).

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

(1) technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on 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)

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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.

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.