

ADVANCED MAGNETICS INC
Form 4
March 19, 2007

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 *
GOLDSTEIN JEROME

2. Issuer Name and Ticker or Trading Symbol
ADVANCED MAGNETICS INC [AMAG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec Chairman & Treasurer

C/O ADVANCED MAGNETICS, INC., 125 CAMBRIDGE PARK DRIVE, 6TH FLOOR

(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

CAMBRIDGE, MA 02140

(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				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	Price				
Common Stock	01/23/2007		G	V	1,200	D \$ 0	92,965	D		
Common Stock	03/15/2007		S ⁽¹⁾		10,000	D \$ 56.2405	82,965	D		
Common Stock	03/19/2007		S ⁽¹⁾		10,000	D \$ 56.2414	72,965	D		
Common Stock	03/15/2007		S ⁽¹⁾		10,000	D \$	120,108	I ⁽⁴⁾	By	

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Stock					56,2405 (2)				spouse.
Common Stock	03/19/2007		S(1)	10,000	D	\$ 56,2414 (3)	110,108	I (4)	By spouse.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSTEIN JEROME C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGE PARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	X		Exec Chairman & Treasurer	

Signatures

Joseph L. Farmer,
attorney-in-fact
Date: 03/19/2007

**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).

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- (1) The sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person.
- (2) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$55.83 to \$56.74.
- (3) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$55.78 to \$56.64.
- (4) The reporting person disclaims beneficial ownership of all securities held by his spouse, Marlene Kaplan Goldstein.

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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