ADVANCED MAGNETICS INC

Form 4 April 06, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * Arkowitz David

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ADVANCED MAGNETICS INC [AMAG]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner Other (specify X_ Officer (give title

(Month/Day/Year)

04/05/2007

CFO & Chief Business Officer

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

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

X Form filed by One Reporting Person Form filed by More than One Reporting

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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)

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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. Transact Code (Instr. 8)	Securion Securion Acquired to the control of the co	5. Number of orDerivative 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 or Number of Shares
Employee Stock Option (right to buy)	\$ 65.22	04/05/2007		M	50,0	00		<u>(1)</u>	04/05/2017	Common Stock	50,000
Restricted Stock Units	(2)	04/05/2007		A	3,00	0		(3)	<u>(3)</u>	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Arkowitz David C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140

CFO & Chief Business Officer

Signatures

/s/ Joseph L. Farmer, attorney-in-fact 04/06/2007

**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).
- Grant of stock option pursuant to the Advanced Magnetics, Inc. Amended and Restated 2000 Stock Plan. This option is exercisable in (1) four equal annual installments. The first installment will vest on April 5, 2008, the first anniversary of the date of the grant, and the next three installments will vest on April 5, 2009, April 5, 2010, and April 5, 2011.
- (2) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (3) The restricted stock units vest in four equal annual installments beginning on April 5, 2008. The expiration date is not applicable.

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.

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