MARAGANORE JOHN

Form 4 June 18, 2009

FORM 4

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

SECURITIES

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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)

1. Name and Address of Reporting Person * MARAGANORE JOHN			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			ALNYLAM PHARMACEUTICALS, INC. [ALNY]	(Check all applicable) X Director 10% Owner		
(Last) 300 THIRD S'	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/16/2009	X Officer (give title Other (specify below) CEO		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
CAMBRIDGE, MA 02139				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onor Dispos (Instr. 3, 4	ed of (` ′	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)
Common Stock	06/16/2009		M(1)	39,600	A	\$ 0.475	39,600	D	
Common Stock	06/16/2009		S(2)	39,600	D	\$ 21.4325 (3)	0	D	
Common Stock	06/16/2009		M(1)	400	A	\$ 0.475	400	D	
Common Stock	06/16/2009		S(2)	400	D	\$ 22.1575 (4)	0	D	

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Common Stock	06/17/2009	M <u>(1)</u>	40,000	A	\$ 0.475	40,000	D	
Common Stock	06/17/2009	S(2)	40,000	D	\$ 21.396 (5)	0	D	
Common Stock	06/18/2009	M(1)	11,800	A	\$ 0.475	11,800	D	
Common Stock	06/18/2009	S(2)	11,800	D	\$ 21.3662 (6)	0	D	
Common Stock	06/18/2009	M(1)	28,200	A	\$ 0.475	28,200	D	
Common Stock	06/18/2009	S(2)	28,200	D	\$ 21.3662 (6)	0	D	
Common Stock						1,020	I	by Managed Account

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number of onDerivative 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
Non Qualified Stock Option	\$ 0.475	06/16/2009		M <u>(1)</u>	39,600	12/09/2003	02/26/2013	Common Stock	39,600
Non Qualified Stock Option	\$ 0.475	06/16/2009		M(1)	400	12/09/2003	02/26/2013	Common Stock	400

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Non Qualified Stock Option	\$ 0.475	06/17/2009	M <u>(1)</u>	40,000	12/09/2003	02/26/2013	Common Stock	40,000
Non Qualified Stock Option	\$ 0.475	06/18/2009	M <u>(1)</u>	11,800	12/09/2003	02/26/2013	Common Stock	11,800
Incentive Stock Option	\$ 0.475	06/18/2009	M <u>(1)</u>	28,200	12/09/2003	02/26/2013	Common Stock	28,200

Reporting Owners

Reporting Owner Name / Address	Relationships					
FB	Director	10% Owner	10% Owner Officer			
MARAGANORE JOHN						
300 THIRD ST	X		CEO			
CAMBRIDGE MA 02139						

Signatures

/s/ Patricia L Allen, Attorney-in-Fact for John M
Maraganore 06/18/2009

**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) The exercises reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 10, 2009
- (2) The sales reported on this Form 4 were made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 10, 2009.
- (3) Sales prices ranged from \$21.06 to \$22.05.
- (4) Sales prices ranged from \$22.09 to \$22.27.
- (5) Sales prices ranged from \$21.12 to 21.52.
- (6) Sales prices ranged from \$21.11 to \$21.68.
- (7) The reporting person owns 1,020 shares of ALNY common stock under the ALNY 401(k) Plan as a result of the ALNY 401(k) matching contribution program.

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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