Edgar Filing: PHILIPS CRAIG - Form 4

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Form 4 March 27, 20												
FORM /									OMB APPROVAL			
CURITIES AN Washington, I										OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont <i>See</i> Instru 1(b).	6. Filed pur inue.									Expires: Estimated a burden hour response		
(Print or Type I	Responses)											
PHILIPS CRAIG Symbol				THERAPEUTICS INC					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 501 ELLIO	(First) (TT AVE W., SU	Middle) ITE 400	3. Date o	f Earliest Tr Day/Year) 009	ran	isaction			Director _X Officer (give t pelow)		Owner r (specify	
			Ionth/Day/Year)				A	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SEATTLE,	WA 98119							-	Form filed by Mo Person			
(City)	(State)	(Zip)	Tab	le I - Non-I	Dei	rivative Sec	uritie	s Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	om	. Securities A r Disposed c Instr. 3, 4 an Amount	of (D)	red (A) Price	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	03/25/2009			A <u>(1)</u>	1	,737,934	A	\$0	1,852,734	D		

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.

 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)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PHILIPS CRAIG 501 ELLIOTT AVE W., SUITE 400 SEATTLE, WA 98119			President				
Signatures							
Louis A. Bianco, Attorney-in-fact for Philips	Craig	ig 03/27/2009					
<u>**Signature of Reporting Person</u>			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 will vest over 2 years, with 1/3 to vest six months from the date of grant, 1/3 to vest one year from the date of grant, and the entire

(1) award to be fully vested two years from the date of grant, with each such vesting period subject to the officer's continued service with the Company.

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.