

FOREST LABORATORIES INC
 Form 4
 May 24, 2006

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 *
 PREHN MARY E

2. Issuer Name and Ticker or Trading Symbol
 FOREST LABORATORIES INC [FRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/22/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President-Licensing

C/O FOREST LABORATORIES, 909 THIRD AVENUE

(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

NEW YORK, NY 10022

(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 (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)
			Code	V Amount (A) or (D) Price			
Common Stock	05/22/2006		M	55,260 A \$ 21.086	60,000 ⁽¹⁾	D	
Common Stock	05/22/2006		S	18,300 D \$ 38.55	41,700 ⁽¹⁾	D	
Common Stock	05/22/2006		S	2,300 D \$ 38.56	39,400 ⁽¹⁾	D	
Common Stock	05/22/2006		S	9,081 D \$ 38.6	30,319 ⁽¹⁾	D	
	05/22/2006		S	300 D \$ 38.61	30,019 ⁽¹⁾	D	

Common
Stock

Common Stock 05/22/2006 S 300 D \$ 38.64 29,719 ⁽¹⁾ D

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)

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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 21.086	05/22/2006		M	55,260	05/22/2001 05/22/2006	Common Stock	55,260

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PREHN MARY E
C/O FOREST LABORATORIES
909 THIRD AVENUE
NEW YORK, NY 10022

Vice
President-Licensing

Signatures

Mary E Prehn 05/24/2006

**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 reporting person beneficially owns 147,719 which includes options to purchase 118,000 shares.

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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