

INDEVUS PHARMACEUTICALS INC
Form 4
October 23, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
GALE JAMES C

2. Issuer Name and Ticker or Trading Symbol
INDEVUS PHARMACEUTICALS INC [IDEV]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
126 EAST 56TH STREET, 24TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/18/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10022

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

(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 Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	06/26/2007		J ⁽⁸⁾	46,696	A	\$ 7.093 ⁽⁸⁾	441,543 I	By Corporate Opportunity Fund, L.P. ⁽¹⁾
Common Stock	10/18/2007		S	151,498	D	\$ 7.9	290,045 I	By Corporate Opportunity Fund, L.P. ⁽¹⁾
Coimmon Stock	06/26/2007		J ⁽⁸⁾	230,130	A	\$ 7.093 ⁽⁸⁾	1,569,555 I	By Corporate Opportunity Fund (Institutional), L.P. ⁽²⁾

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Common Stock	10/18/2007	S	819,821	D	\$ 7.9	749,734	I	By Corporate Opportunity Fund (Institutional), L.P. ⁽²⁾
Common Stock	06/26/2007	<u>J⁽⁸⁾</u>	44,990	A	\$ 7.093 <u>(8)</u>	306,812	I	By Life Sciences Opportunity Fund, L.P. ⁽³⁾
Common Stock	10/18/2007	S	160,256	D	\$ 7.9	146,556	I	By Life Sciences Opportunity Fund, L.P. ⁽³⁾
Common Stock	06/26/2007	<u>J⁽⁸⁾</u>	10,120	A	\$ 7.093 <u>(8)</u>	69,015	I	By: Life Sciences Opportunity Fund (Institutional), L.P. ⁽⁴⁾
Common Stock	10/18/2007	S	36,048	D	\$ 7.9	32,947	I	By: Life Sciences Opportunity Fund (Institutional), L.P. ⁽⁴⁾
Common Stock	06/26/2007	<u>J⁽⁸⁾</u>	205,306	A	\$ 7.093 <u>(8)</u>	1,400,075	I	By: SMH Hydro Med, LLC ⁽⁵⁾
Common Stock	10/18/2007	S	634,217	D	\$ 7.9	765,858	I	By: SMH Hydro Med, LLC ⁽⁵⁾
Common Stock	06/26/2007	<u>J⁽⁸⁾</u>	133,604	A	\$ 7.093 <u>(8)</u>	1,306,397	I	By: SMH Hydro Med II, LLC ⁽⁶⁾
Common Stock	10/18/2007	S	395,292	D	\$ 7.9	911,105	I	By: SMH Hydro Med II, LLC ⁽⁶⁾
Common Stock	06/26/2007	<u>J⁽⁸⁾</u>	101,371	A	\$ 7.093 <u>(8)</u>	994,155	I	By: SMH Valera, LLC ⁽⁷⁾
Common Stock	10/18/2007	S	302,868	D	\$ 7.9	691,287	I	By: SMH Valera, LLC ⁽⁷⁾

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 Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

GALE JAMES C 126 EAST 56TH STREET, 24TH FLOOR NEW YORK, NY 10022	X
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Signatures

James C. Gale	10/22/2007
**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).
- (1) These securities are owned directly by Corporate Opportunities Fund, L.P. and beneficially owned indirectly by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund, L.P., James C. Gale, the chief investment officer and a manager of SMM Corporate Management, LLC, and SMH Capital Inc., the controlling member of SMM Corporate Management, LLC. Mr. Gale, SMH Capital Inc., and SMM Corporate Management, LLC disclaim any beneficial ownership of such shares except to the extent of their respective pecuniary interest therein.
- (2) These securities are owned directly by Corporate Opportunities Fund (Institutional), L.P. and beneficially owned indirectly by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund (Institutional), L.P., James C. Gale, the chief investment officer and a manager of SMM Corporate Management, LLC, and SMH Capital Inc., the controlling member of SMM Corporate Management, LLC. Mr. Gale, SMH Capital Inc., and SMM Corporate Management, LLC disclaim any beneficial ownership of such shares except to the extent of their respective pecuniary interest therein.

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- These securities are owned directly by Life Sciences Opportunity Fund, L.P. and beneficially owned indirectly by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund, L.P., James C. Gale, the chief investment officer and a
- (3) manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim any beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

- These securities are owned directly by Life Sciences Opportunity Fund, L.P. and beneficially owned indirectly by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund, L.P., James C. Gale, the chief investment officer and a
- (4) manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim any beneficial ownership of such securities except to the extent of their respective pecuniary interest therein.

- (5) These securities are owned directly by SMH Hydro Med, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (6) These securities are owned directly by SMH Hydro Med II, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med II, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (7) These securities are owned directly by SMH Valera, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Valera, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- Conversion of Supprelin-LA contingent stock right, which became convertible on May 3, 2007, and entitled each stockholder of record of
- (8) Valera Pharmaceuticals, Inc. as of April 17, 2007, to receive 0.141 share of common stock of Indevus Pharmaceuticals, Inc. for each share owned based on \$1.00 divided by a share price of \$7.0930.

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. 8930 SH DEF/OTH 10 8930 0 0 UNITED MICROELECTRONICS CORP SPONSORED ADR 910873207 90 25841 SH DEFINED 10 25841 0 0 UNITED MICROELECTRONICS CORP SPONSORED ADR 910873207 5603 1605476 SH DEFINED 9 1605476 0 0 UNITED PARCEL SERVICE INC CL B 911312106 437 5829 SH DEFINED 10 5829 0 0 UNITED PARCEL SERVICE INC CL B 911312106 7 100 SH DEF/OTH 10 100 0 0 UNITED PARCEL SERVICE INC CL B 911312106 4 50 SH DEFINED 7 50 0 0 UNITED RENTALS INC COM 911363109 1272 50000 SH DEFINED 9 50000 0 0 UNITED TECHNOLOGIES CORP COM 913017109 9059 144898 SH DEFINED 10 144298 0 600 UNITED TECHNOLOGIES CORP COM 913017109 757 12105 SH DEF/OTH 10 12105 0 0 UNITED TECHNOLOGIES CORP COM 913017109 644 10300 SH DEFINED 7 10300 0 0 UNITED TECHNOLOGIES CORP COM 913017109 757 12113 SH DEFINED 9 12113 0 0 UNITEDHEALTH GROUP INC COM 91324P102 1637 30463 SH DEFINED 10 30463 0 0 UNITEDHEALTH GROUP INC COM 91324P102 2113 39324 SH DEF/OTH 10 39324 0 0 UNITEDHEALTH GROUP INC COM 91324P102 822 15300 SH DEFINED 7 15300 0 0 UNITEDHEALTH GROUP INC COM 91324P102 3039 56565 SH DEFINED 9 56565 0 0 UNIVISION COMMUNICATIONS INC CL A 914906102 196 5525 SH DEFINED 10 5525 0 300 UNIVISION COMMUNICATIONS INC CL A 914906102 11 300 SH DEF/OTH 10 0 0 300 UNIVISION COMMUNICATIONS INC CL A 914906102 4034 113900 SH DEFINED 7 113900 0 0 V F CORP COM 918204108 241 2940 SH DEFINED 10 2940 0 0 VALERO ENERGY CORP NEW COM 91913Y100 4260 83272 SH DEFINED 10 83272 0 0 VALERO ENERGY CORP NEW COM 91913Y100 555 10850 SH DEFINED 7 10850 0 0 VALERO ENERGY CORP NEW COM 91913Y100 2827 55266 SH DEFINED 9 51266 0 4000 VARIAN MED SYS INC COM 92220P105 2209 46444 SH DEFINED 10 46194 0 250 VARIAN MED SYS INC COM 92220P105 1327 27900 SH DEFINED 7 27900 0 0 VANGUARD INDEX FDS STK MRK ETF 922908769 622 4433 SH DEFINED 10 4433 0 0 VANGUARD INDEX FDS STK MRK ETF 922908769 39 281 SH DEF/OTH 10 281 0 0 VERISIGN INC COM 92343E102 790 32847 SH DEFINED 7 32847 0 0 VERIZON COMMUNICATIONS COM 92343V104 4677 125578 SH DEFINED 10 125178 0 400 VERIZON COMMUNICATIONS COM 92343V104 2053 55126 SH DEF/OTH 10 54226 0 900 VERIZON COMMUNICATIONS COM 92343V104 184975 4967100 SH DEFINED 7 4967100 0 0 VERIZON COMMUNICATIONS COM 92343V104 2607 70000 SH CALL DEFINED 7 70000 0 0 VERIZON COMMUNICATIONS COM 92343V104 75 2013 SH DEFINED 9 2013 0 0 VISHAY INTERTECHNOLOGY INC COM 928298108 108 7976 SH DEFINED 10 7976 0 0 VISHAY INTERTECHNOLOGY INC COM 928298108 544 40200 SH DEFINED 9 40200 0 0 VODAFONE GROUP PLC NEW SPONS ADR NEW 92857W209 343 12358 SH DEFINED 10 12358 0 0 VODAFONE GROUP PLC NEW SPONS ADR NEW 92857W209 232 8350 SH DEF/OTH 10 8350 0 0 VULCAN MATLS CO COM 929160109 94 1050 SH DEFINED 10 1050 0 0 VULCAN MATLS CO COM 929160109 14 160 SH DEF/OTH 10 160 0 0 VULCAN MATLS CO COM 929160109 3212 35738 SH

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DEFINED 9 35738 0 0 WACHOVIA CORP 2ND NEW COM 929903102 3551 62352 SH DEFINED 10 62352 0 0
WACHOVIA CORP 2ND NEW COM 929903102 612 10746 SH DEF/OTH 10 10746 0 0 WACHOVIA CORP 2ND
NEW COM 929903102 1 9 SH DEFINED 7 9 0 0 WACHOVIA CORP 2ND NEW COM 929903102 51 900 SH
DEFINED 9 0 0 900 WAL MART STORES INC COM 931142103 4345 94087 SH DEFINED 10 94087 0 0 WAL
MART STORES INC COM 931142103 372 8058 SH DEF/OTH 10 8058 0 0 WAL MART STORES INC COM
931142103 27492 595323 SH DEFINED 7 595323 0 0 WAL MART STORES INC COM 931142103 4618 100000
SH PUT DEFINED 7 100000 0 0 WALGREEN CO COM 931422109 3328 72530 SH DEFINED 10 72530 0 0
WALGREEN CO COM 931422109 293 6380 SH DEF/OTH 10 6380 0 0 WALGREEN CO COM 931422109 920
20055 SH DEFINED 7 20055 0 0 WALGREEN CO COM 931422109 2711 59084 SH DEFINED 9 59084 0 0
WARWICK VALLEY TEL CO COM 936750108 1602 90300 SH DEFINED 10 90300 0 0 WASHINGTON MUT
INC COM 939322103 426 9371 SH DEFINED 10 9371 0 0 WASHINGTON MUT INC COM 939322103 75 1648
SH DEF/OTH 10 1648 0 0 WASHINGTON TR BANCORP COM 940610108 215 7705 SH DEFINED 10 7705 0 0
WASHINGTON TR BANCORP COM 940610108 508 18225 SH DEF/OTH 10 18225 0 0 WASTE
CONNECTIONS INC COM 941053100 1136 27344 SH DEFINED 10 27344 0 0 WASTE MGMT INC DEL COM
94106L109 3844 104537 SH DEFINED 10 104137 0 400 WASTE MGMT INC DEL COM 94106L109 128 3472 SH
DEF/OTH 10 3472 0 0 WEBEX COMMUNICATIONS INC COM 94767L109 56 1600 SH DEFINED 10 1600 0 0
WEBEX COMMUNICATIONS INC COM 94767L109 12 350 SH DEF/OTH 10 350 0 0 WEBEX
COMMUNICATIONS INC COM 94767L109 347 9937 SH DEFINED 9 9937 0 0 WELLPOINT INC COM
94973V107 1783 22658 SH DEFINED 10 22658 0 0 WELLPOINT INC COM 94973V107 217 2760 SH DEF/OTH
10 2760 0 0 WELLPOINT INC COM 94973V107 51 650 SH DEFINED 7 650 0 0 WELLS FARGO & CO NEW
COM 949746101 7891 221907 SH DEFINED 10 221907 0 0 WELLS FARGO & CO NEW COM 949746101 713
20056 SH DEF/OTH 10 20056 0 0 WELLS FARGO & CO NEW COM 949746101 75 2118 SH DEFINED 7 2118 0
0 WENDYS INTL INC COM 950590109 265 8000 SH DEFINED 10 7600 0 400 WESTERN UN CO COM
959802109 496 22139 SH DEFINED 10 22139 0 0 WESTERN UN CO COM 959802109 134 5968 SH DEF/OTH 10
5968 0 0 WESTERN UN CO COM 959802109 92 4111 SH DEFINED 7 4111 0 0 WEYERHAEUSER CO COM
962166104 881 12474 SH DEFINED 10 12224 0 250 WEYERHAEUSER CO COM 962166104 44 625 SH
DEF/OTH 10 625 0 0 WHIRLPOOL CORP COM 963320106 20 241 SH DEFINED 10 241 0 0 WHIRLPOOL
CORP COM 963320106 1353 16300 SH DEFINED 7 16300 0 0 WHOLE FOODS MKT INC COM 966837106 286
6100 SH DEFINED 7 6100 0 0 WILLIAMS COS INC DEL COM 969457100 73 2780 SH DEFINED 10 2780 0 0
WILLIAMS COS INC DEL COM 969457100 14 550 SH DEF/OTH 10 550 0 0 WILLIAMS COS INC DEL COM
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WILMINGTON TRUST CORP COM 971807102 60 1417 SH DEF/OTH 10 1417 0 0 WINDSTREAM CORP COM
97381W104 354 24919 SH DEFINED 10 24919 0 0 WINDSTREAM CORP COM 97381W104 73 5105 SH
DEF/OTH 10 5105 0 0 WINDSTREAM CORP COM 97381W104 7 499 SH DEFINED 7 499 0 0 WINDSTREAM
CORP COM 97381W104 3 206 SH DEFINED 9 206 0 0 WISCONSIN ENERGY CORP COM 976657106 610
12848 SH DEFINED 10 12848 0 0 WISCONSIN ENERGY CORP COM 976657106 157 3300 SH DEF/OTH 10
3300 0 0 WRIGLEY WM JR CO COM 982526105 463 8956 SH DEFINED 10 8956 0 0 WRIGLEY WM JR CO
COM 982526105 4 87 SH DEF/OTH 10 87 0 0 WRIGLEY WM JR CO COM 982526105 65 1250 SH DEFINED 9
1250 0 0 WYETH COM 983024100 4102 80552 SH DEFINED 10 80552 0 0 WYETH COM 983024100 2019 39648
SH DEF/OTH 10 39648 0 0 WYETH COM 983024100 34 660 SH DEFINED 9 660 0 0 WYNDHAM
WORLDWIDE CORP COM 98310W108 15 481 SH DEFINED 10 481 0 0 WYNDHAM WORLDWIDE CORP
COM 98310W108 881 27500 SH DEFINED 7 27500 0 0 WYNDHAM WORLDWIDE CORP COM 98310W108 6
200 SH DEFINED 9 0 0 200 YAHOO INC COM 984332106 157 6150 SH DEFINED 10 6150 0 0 YAHOO INC
COM 984332106 26 1000 SH DEF/OTH 10 1000 0 0 YAHOO INC COM 984332106 889 34806 SH DEFINED 7
34806 0 0 YAHOO INC COM 984332106 323 12636 SH DEFINED 9 12636 0 0 YUM BRANDS INC COM
988498101 394 6695 SH DEFINED 10 6695 0 0 YUM BRANDS INC COM 988498101 213 3620 SH DEF/OTH 10
3620 0 0 YUM BRANDS INC COM 988498101 2 40 SH DEFINED 7 40 0 0 ZIMMER HLDGS INC COM
98956P102 542 6912 SH DEFINED 10 6912 0 0 ZIMMER HLDGS INC COM 98956P102 275 3507 SH DEF/OTH
10 3507 0 0 ACE LTD ORD G0070K103 656 10830 SH DEFINED 10 10830 0 0 ACE LTD ORD G0070K103 33
544 SH DEF/OTH 10 544 0 0 ACE LTD ORD G0070K103 4180 69018 SH DEFINED 9 69018 0 0 BUNGE

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LIMITED COM G16962105 679 9371 SH DEFINED 10 9221 0 150 BUNGE LIMITED COM G16962105 7 100 SH
DEF/OTH 10 100 0 0 BUNGE LIMITED COM G16962105 151 2080 SH DEFINED 7 2080 0 0 COOPER INDS
LTD CL A G24182100 111 1225 SH DEFINED 10 1225 0 0 COOPER INDS LTD CL A G24182100 651 7200 SH
DEFINED 7 7200 0 0 GLOBALSANTAFE CORP SHS G3930E101 4688 79760 SH DEFINED 10 79760 0 0
GLOBALSANTAFE CORP SHS G3930E101 77 1311 SH DEF/OTH 10 1311 0 0 GLOBALSANTAFE CORP SHS
G3930E101 159 2700 SH DEFINED 7 2700 0 0 INGERSOLL-RAND COMPANY LTD CL A G4776G101 1656
42319 SH DEFINED 10 42019 0 300 INGERSOLL-RAND COMPANY LTD CL A G4776G101 218 5564 SH
DEF/OTH 10 5564 0 0 NABORS INDUSTRIES LTD SHS G6359F103 4147 139258 SH DEFINED 10 139258 0 0
NABORS INDUSTRIES LTD SHS G6359F103 132 4436 SH DEF/OTH 10 4436 0 0 NABORS INDUSTRIES LTD
SHS G6359F103 176 5900 SH DEFINED 7 5900 0 0 NABORS INDUSTRIES LTD SHS G6359F103 1673 56190
SH DEFINED 9 56190 0 0 NOBLE CORPORATION SHS G65422100 121 1585 SH DEFINED 10 1585 0 0 NOBLE
CORPORATION SHS G65422100 685 9000 SH DEFINED 7 9000 0 0 TRANSOCEAN INC ORD G90078109 129
1593 SH DEFINED 10 1593 0 0 TRANSOCEAN INC ORD G90078109 164 2025 SH DEFINED 7 2025 0 0
TRANSOCEAN INC ORD G90078109 32 400 SH DEFINED 9 400 0 0 WEATHERFORD INTERNATIONAL LT
COM G95089101 384 9188 SH DEFINED 10 9188 0 0 ROYAL CARIBBEAN CRUISES LTD COM V7780T103
224 5412 SH DEFINED 10 5112 0 300 FLEXTRONICS INTL LTD ORD Y2573F102 2252 196157 SH DEFINED
10 196157 0 0 FLEXTRONICS INTL LTD ORD Y2573F102 40 3450 SH DEF/OTH 10 3450 0 0