

Allen Patricia L
 Form 3
 January 09, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Allen Patricia L		(Month/Day/Year)	ALNYLAM PHARMACEUTICALS, INC. [ALNY]	
(Last)	(First)	(Middle)	01/01/2006	
C/O ALNYLAM PHARMACEUTICALS, INC., Â 300 THIRD STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CAMBRIDGE, Â MA Â 02142			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			VP of Finance and Treasurer	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,070	D	Â

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

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	05/16/2014	Common Stock	78,947	\$ 0.95	D	Â
Stock Option (right to buy)	Â (2)	12/06/2014	Common Stock	16,750	\$ 6.78	D	Â
Stock Option (right to buy)	Â (3)	12/06/2015	Common Stock	32,000	\$ 13.12	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Allen Patricia L C/O ALNYLAM PHARMACEUTICALS, INC. 300 THIRD STREET CAMBRIDGE, MA 02142	Â	Â	Â VP of Finance and Treasurer	Â

Signatures

/s/ Patricia L.
Allen

01/06/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 stock option vests as to 25% of the shares on May 17, 2005 and as to an additional 6.25% of the shares on the last day of each calendar quarter thereafter.
 - (2) The stock option vests as to 25% of the shares on December 7, 2005 and as to an additional 6.25% of the shares on the last day of each three-month period thereafter.
 - (3) The stock option vests as to 25% of the shares on December 7, 2006 and as to an additional 6.25% of the shares each successive three-month period thereafter.

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.