

KERYX BIOPHARMACEUTICALS INC

Form 4

December 17, 2009

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Oliviero James F III

2. Issuer Name **and** Ticker or Trading  
Symbol  
KERYX  
BIOPHARMACEUTICALS INC  
[KERX]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Financial Officer

(Last)      (First)      (Middle)  
  
750 LEXINGTON AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/16/2009

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  
\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/16/2009		A <sup>(1)(2)</sup>	5,214	\$ 0	362,964 <sup>(3)</sup>	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  
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SEC 1474  
(9-02)

**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. 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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Oliviero James F III 750 LEXINGTON AVENUE NEW YORK, NY 10022	Chief Financial Officer

## Signatures

/s/ James F.  
Oliviero 12/17/2009

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).

The shares Mr. Oliviero is reporting on this Form 4 were received pursuant to that certain merger agreement (the "Agreement") between Keryx Biopharmaceuticals Inc. ("Keryx") and ACCESS Oncology, Inc. ("ACCESS") dated January 7, 2004, as amended. Under the terms of the Agreement, the common stockholders of ACCESS did not receive any compensation at the time the merger closed, but are due to

(1) receive common stock in Keryx upon the achievement of certain milestones. This issuance of Keryx common stock to Mr. Oliviero represents the first milestone payment under the Agreement, and was triggered by the initiation of a Phase 3 registration trial of KRX-0401 (perifosine). Mr. Oliviero originally purchased \$21,000 of common stock of ACCESS (the "ACCESS Shares"). Prior to this issuance, Mr. Oliviero has not received any compensation related to his ownership of the ACCESS Shares.

(2) Based on a closing price of \$2.73 per share on December 16, 2009, the 5,214 shares issued to Mr. Oliviero were valued at \$14,234.

(3) Of the 362,964 shares owned, 241,881 are restricted common stock.

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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