Phair Thomas J.

Form 3

January 29, 2009									
FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL		
Washington, D.C. 20549						OMB Number:	3235-0104		
INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES						Expires:	January 31, 2005		
	pursuant to Section 17(a) of the Public U 30(h) of the I	16(a) of the Jtility Holdin	Securities E ng Company	Act of 1935		Estimated burden hou response	urs per		
(Print or Type Responses)									
1. Name and Address of Report Person <u>*</u> Phair Thomas J.	Statement (Month/Day/	Statement (Month/Day/Year)		g 3. Issuer Name and Ticker or Trading Symbol Altus Pharmaceuticals Inc. [ALTU]					
(Last) (First) (I	Middle) 01/22/2009						Amendment, Date Original d(Month/Day/Year)		
C/O ALTUS					``	,	,		
PHARMACEUTICALS INC., 333 WYMAN ST			(Check	all applicable)					
(Street)	KEE I			 10% O Other (specify below ance & Controll 	6. Indi ⁽⁷⁾ Filing	ividual or Join	able Line)		
WALTHAM, MA 024	451		,		_A_ FC Person Fo	orm filed by Or rm filed by Mc ing Person			
(City) (State)	(Zip)	Table I - N	lon-Derivat	ive Securitie	s Beneficia	ally Owne	d		
1.Title of Security (Instr. 4)		2. Amount of Beneficially (Instr. 4)		Ownership	4. Nature of 1 Ownership (Instr. 5)	Indirect Bene	ficial		
Reminder: Report on a separate owned directly or indirectly.	line for each class of sec	urities benefici	ially S	EC 1473 (7-02)					
informati required	who respond to the ion contained in this to respond unless th valid OMB control n	form are not le form displa							
Table II - Deriva	tive Securities Benefici	ally Owned (e.	g., puts, calls,	warrants, optio	ons, converti	ible securitie	s)		
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable an Expiration Date		and Amount o ies Underlying	f 4. Conversi	5. on Owners		are of Indirect cial Ownership		

1. Title of Derivative Security	2. Date Exerc	cisable and	3. Title and A	mount of	4.	5.	6. Nature of Indirect	
(Instr. 4)	Expiration Date		Securities Underlying		Conversion	Ownership	Beneficial Ownership	
	(Month/Day/Year)		Derivative Security		or Exercise	Form of	(Instr. 5)	
			(Instr. 4)		Price of	Derivative		
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative Security	Security: Direct (D)		

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				Shares		or Indirect (I) (Instr. 5)	
Common Stock Option (right to buy)	(1)	07/26/2016	Common Stock	25,000	\$ 13.27	D	Â
Common Stock Option (right to buy)	(2)	03/02/2017	Common Stock	3,198	\$ 14.24	D	Â
Common Stock Option (right to buy)	(<u>3)</u>	02/25/2018	Common Stock	7,000	\$ 5.72	D	Â
Common Stock Option (right to buy)	(4)	04/08/2018	Common Stock	10,000	\$ 5.34	D	Â

Reporting Owners

Reporting Owner Name / Address		Relationships					
1	Director	10% Owner	Officer	Other			
Phair Thomas J. C/O ALTUS PHARMACEUTICALS 333 WYMAN STREET WALTHAM, MA 02451	S INC. Â	Â	Sr. Dir, Finance & Controller	Â			
Signatures							
/s/ Kevin 01/29/200 Brennan	9						

<u>**</u>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) All of such options have a term of ten years vesting over four years, with 1/16th of the options vesting every three months. All of such options become exercisable as they vest. Vesting for these options started on July 26, 2006.
- (2) All of such options have a term of ten years vesting over four years, with 1/16th of the options vesting every three months. All of such options become exercisable as they vest. Vesting for these options started on March 2, 2007.
- (3) All of such options have a term of ten years vesting over four years, with 1/16th of the options vesting every three months. All of such options become exercisable as they vest. Vesting for these options started on February 25, 2008.
- (4) These options are performance based options that vest upon successful completion of specific milestones.

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.