

VERTEX PHARMACEUTICALS INC / MA

Form 4

February 08, 2007

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 *
ULLIAN ELAINE

2. Issuer Name and Ticker or Trading Symbol
VERTEX PHARMACEUTICALS INC / MA [VRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2007

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

C/O VERTEX PHARMACEUTICALS INCORPORATED, 130 WAVERLY STREET

(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

CAMBRIDGE, MA 02139

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/07/2007		M		10,000	A	\$ 14.2
Common Stock	02/07/2007		M		7,500	A	\$ 19.84
Common Stock	02/07/2007		M		7,500	A	\$ 14.46
Common Stock	02/07/2007		M		10,000	A	\$ 13.32

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Common Stock	02/07/2007	M	2,500	A	\$ 11.62	37,500	D
Common Stock	02/07/2007	S	37,500	D	\$ 32.89	0	D

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

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(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)	Amount or Number of Shares
Stock Option	\$ 14.2	02/07/2007		M	10,000	06/01/1998 ⁽¹⁾ 05/31/2008	Common Stock	10,000
Stock Option	\$ 19.84	02/07/2007		M	7,500	06/01/2002 ⁽¹⁾ 05/31/2012	Common Stock	7,500
Stock Option	\$ 14.46	02/07/2007		M	7,500	06/01/2003 ⁽¹⁾ 05/31/2013	Common Stock	7,500
Stock Option	\$ 13.32	02/07/2007		M	10,000	06/01/2005 ⁽¹⁾ 05/31/2015	Common Stock	10,000
Stock Option	\$ 11.62	02/07/2007		M	2,500	03/12/1998 ⁽¹⁾ 12/11/2007	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ULLIAN ELAINE C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139	X			

Signatures

Valerie L. Andrews,
Attorney-In-Fact

02/08/2007

__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) Fully vested.

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.