

OSCIENT PHARMACEUTICALS CORP

Form 4

December 22, 2005

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
EVNIN LUKE

2. Issuer Name **and** Ticker or Trading
Symbol
OSCIENT PHARMACEUTICALS
CORP [OSCI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O MPM ASSET
MANAGEMENT, 200
CLARENDON, 54TH FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2005

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

BOSTON, MA 02116

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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/21/2005		S		255,000 (1)	D	\$ 2.3038	3,308,235	I	See footnote (2)
Common Stock	12/22/2005		S		276,300 (3)	D	\$ 2.3821	3,031,935	I	See footnote (4)

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. 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
EVNIN LUKE C/O MPM ASSET MANAGEMENT 200 CLARENDON, 54TH FLOOR BOSTON, MA 02116	X

Signatures

/s/ Luke Evnin 12/22/2005

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) The shares were sold as follows: 223,342 by BB BioVentures L.P. ("BB BV"), 28,726 by MPM BioVentures Parallel Fund, L.P. ("BV PF") and 2,932 by MPM Asset Management Investors 1998 LLC ("AM 1998"). MPM BioVentures I, L.P. ("BV I") and MPM BioVentures I LLC ("BV I LLC") are the direct and indirect general partners of BV PF. BAB BioVentures L.P. ("BAB BV") and BAB BioVentures, N.V. ("BAB NV") are the direct and indirect general partners of BB BV. The Reporting Person is a member of one of the shareholders of BAB NV and a manager of AM 1998 and BV I LLC. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BB BV, BV PF, and AM 1998.

(2) The shares are held as follows: 2,897,495 by BB BV, 372,697 by BV PF and 38,043 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

(3) The shares were sold as follows: 241,998 by BB BV, 31,125 by BV PF and 3,177 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BB BV, BV PF, and AM 1998.

(4)

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The shares are held as follows: 2,655,497 by BB BV, 341,572 by BV PF and 34,866 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

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.