

VERTEX PHARMACEUTICALS INC / MA

Form 4

February 07, 2011

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

OMB APPROVAL

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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 *
Silva Paul M2. 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)
02/03/2011☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
V.P. and Corporate ControllerC/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 Beneficial Ownership (Instr. 4)
Common Stock	02/03/2011		A	(A) or (D) Amount 3,000 (1) Price \$ 0.01	10,625	D	
Common Stock					1,147	I	401(k)

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 38.8	02/03/2011		A		15,000		05/03/2011 ⁽²⁾	02/02/2021	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Silva Paul M C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139	V.P. and Corporate Controller

Signatures

Valerie L. Andrews,
Attorney-In-Fact 02/07/2011

__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) Stock grant under 2006 Stock and Option Plan, vesting on 2/3/2015, subject to (i) earlier acceleration of 50% of shares upon (A) receiving U.S. and E.U. marketing approval for VX-770 or (B) reaching specified telaprevir sales levels during 18 months following its U.S. launch; and (ii) earlier acceleration of 50% of shares upon (1) acceptance by the FDA of an NDA for a treatment regimen that includes telaprevir and VX-222; (2) initiation of a pivotal trial for a drug candidate for which the Company has U.S. commercialization rights in an indication that is not HCV infection or CF; or (3) reaching specified telaprevir sales levels during 18 months following its U.S. launch.

(2) Right to buy under 2006 Stock and Option Plan, vesting in 16 quarterly installments from 02/03/2011.

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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