Pugh Gordon G Form 4 September 20, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reportin Pugh Gordon G	g Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First)	(Middle)	ALKERMES INC [ALKS] 3. Date of Earliest Transaction	(Check all applicable)			
852 WINTER ST.		(Month/Day/Year) 09/16/2011	Director 10% Owner Sylvary Officer (give title below) below) SVP & COO			
(Street)		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			
WALTHAM, MA 02451			Form filed by More than One Reporting Person			

(City)	(State) (A	Table Table	I - Non-Do	erivative S	ecuriti	es Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	Execution Date, if		4. Securition(A) or Dis	•	•	5. Amount of Securities	Form: Direct	Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(D) (Instr. 3, 4	and 5))	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					(A) or	D.	Reported Transaction(s) (Instr. 3 and 4)	(msu. 1)	(msu: 1)
Common Stock	09/16/2011		Code V D	Amount 24,027		Price (1)	0	D	

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

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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)	te, if TransactiorDerivative Expiration Date Under Code Securities (Month/Day/Year) (Instr.		Expiration Date (Month/Day/Year) or O)		nsactiorDerivative Expiration Date Ur de Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares		
Non Qualified Stock Option (Right to Buy)	\$ 25.96	09/16/2011		D	144,592	(2)	01/07/2012	Common Stock	144,59		
Incentive Stock Option (Right to Buy)	\$ 25.96	09/16/2011		D	15,408	(2)	01/07/2012	Common Stock	15,408		
Non Qualified Stock Option (Right to Buy)	\$ 9.97	09/16/2011		D	11,550	(2)	04/25/2013	Common Stock	11,550		
Incentive Stock Option (Right to Buy)	\$ 9.97	09/16/2011		D	3,850	<u>(2)</u>	04/25/2013	Common Stock	3,850		
Incentive Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D	4,228	<u>(2)</u>	10/17/2013	Common Stock	4,228		
Non Qualified Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D	25,772	(2)	10/17/2013	Common Stock	25,772		
Non Qualified Stock Option (Right to	\$ 12.16	09/16/2011		D	54,599	(2)	12/10/2013	Common Stock	54,599		

Buy)								
Incentive Stock Option (Right to Buy)	\$ 12.16	09/16/2011	D	1	(2)	12/10/2013	Common Stock	1
Incentive Stock Option (Right to Buy)	\$ 12.3	09/16/2011	D	7,500	<u>(2)</u>	07/12/2014	Common Stock	7,500
Non Qualified Stock Option (Right to Buy)	\$ 12.3	09/16/2011	D	22,500	<u>(2)</u>	07/12/2014	Common Stock	22,500
Non Qualified Stock Option (Right to Buy)	\$ 14.9	09/16/2011	D	69,480	(2)	12/17/2014	Common Stock	69,480
Incentive Stock Option (Right to Buy)	\$ 14.9	09/16/2011	D	520	(2)	12/17/2014	Common Stock	520
Incentive Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	5,376	(2)	12/09/2015	Common Stock	5,376
Non Qualified Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	32,124	(2)	12/09/2015	Common Stock	32,124
Non Qualified Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	14,063	(2)	05/02/2016	Common Stock	14,063
J,	\$ 20.79	09/16/2011	D	4,687	(2)	05/02/2016		4,687

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Incentive Stock Option (Right to Buy)							Common Stock	
Non Qualified Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	19,823	(2)	12/12/2016	Common Stock	19,823
Incentive Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	177	(2)	12/12/2016	Common Stock	177
Non Qualified Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	23,731	(2)	06/01/2017	Common Stock	23,731
Incentive Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	6,269	(2)	06/01/2017	Common Stock	6,269
Employee Stock Option (Right to Buy)	\$ 14.13	09/16/2011	D	15,000	<u>(4)</u>	11/05/2017	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 12.29	09/16/2011	D	45,000	(5)	05/27/2018	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 8.55	09/16/2011	D	50,000	<u>(6)</u>	05/26/2019	Common Stock	50,000
Restricted Stock Award	\$ 0	09/16/2011	D	4,250	<u>(7)</u>	<u>(7)</u>	Common Stock	4,250
	\$ 9.21	09/16/2011	D	30,000	<u>(9)</u>	11/18/2019		30,000

Employee Stock Option (Right to							Common Stock	
Buy)								
Restricted Stock Award	\$ 0	09/16/2011	D	11,250	(9)	<u>(9)</u>	Common Stock	11,250
Employee Stock Option (Right to Buy)	\$ 11.74	09/16/2011	D	91,200	(10)	05/17/2020	Common Stock	91,200
Restricted Stock Unit Award	\$ 0	09/16/2011	D	9,825	(10)	(10)	Common Stock	9,825
Employee Stock Option (Right to Buy)	\$ 18.105	09/16/2011	D	100,000	<u>(11)</u>	05/20/2021	Common Stock	100,00
Restricted Stock Unit Award	\$ 0	09/16/2011	D	15,000	(11)	<u>(11)</u>	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			

Pugh Gordon G 852 WINTER ST.

SVP & COO

WALTHAM, MA 02451

Signatures

/s/ Jennifer Baptiste, attorney-in-fact for Gordon G.

Pugh 09/20/2011

**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).
- Disposition made in connection with the conversion of shares pursuant to the merger of Alkermes, Inc. and the global drug delivery technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on the closing price on the effective date of the Merger, of \$16.57 per share.
- (2) These options are fully vested in accordance with their terms.

Reporting Owners 5

- (3) Options assumed/converted in the Merger into the right to buy the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (4) 75% vested as of 9/16/11, remainder vests on 11/5/11.
- (5) 75% vested as of 9/16/11, remainder vests on 5/27/12.
- (6) 17,500 vested as of 9/16/11, remainder vests in 2 equal annual installments beginning on 5/26/12.
- (7) 50% vested as of 9/16/11, remainder vests in 2 equal annual installments beginning on 5/26/12.
- (8) Restricted stock unit awards assumed/converted in the Merger into the right to acquire the same number of ordinary shares of Alkermes plc on substantially the same terms.
- (9) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 11/18/11.
- (10) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 5/17/12.
- (11) Vests in 4 equal annual installments beginning on 5/20/12.

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.