

BIBERSTEIN KATHRYN L  
 Form 4  
 September 20, 2011

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**BIBERSTEIN KATHRYN L**

(Last) (First) (Middle)  
 852 WINTER ST.  
 (Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ALKERMES INC [ALKS]**

3. Date of Earliest Transaction (Month/Day/Year)  
 09/16/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 SVP, General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	09/16/2011		D	32,459 D 11 0		D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Number Shares
Non Qualified Stock Option (Right to Buy)	\$ 9.97	09/16/2011		D		10,500		<u>(2)</u>	04/25/2013	Common Stock	10,500
Non Qualified Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D		25,000		<u>(2)</u>	10/17/2013	Common Stock	25,000
Non Qualified Stock Option (Right to Buy)	\$ 12.16	09/16/2011		D		39,500		<u>(2)</u>	12/10/2013	Common Stock	39,500
Non Qualified Stock Option (Right to Buy)	\$ 12.3	09/16/2011		D		16,875		<u>(2)</u>	07/12/2014	Common Stock	16,875
Incentive Stock Option (Right to Buy)	\$ 12.3	09/16/2011		D		5,625		<u>(2)</u>	07/12/2014	Common Stock	5,625
Incentive Stock Option (Right to Buy)	\$ 14.9	09/16/2011		D		2,067		<u>(2)</u>	12/17/2014	Common Stock	2,067
Non Qualified Stock Option	\$ 14.9	09/16/2011		D		50,433		<u>(2)</u>	12/17/2014	Common Stock	50,433

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(Right to Buy)									
Non Qualified Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	28,374	<u>(2)</u>	12/09/2015	Common Stock	28,374	
Incentive Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	5,376	<u>(2)</u>	12/09/2015	Common Stock	5,376	
Incentive Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	4,218	<u>(2)</u>	05/02/2016	Common Stock	4,218	
Non Qualified Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	12,657	<u>(2)</u>	05/02/2016	Common Stock	12,657	
Incentive Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	855	<u>(2)</u>	12/12/2016	Common Stock	855	
Non Qualified Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	29,145	<u>(2)</u>	12/12/2016	Common Stock	29,145	
Non Qualified Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	15,000	<u>(2)</u>	06/01/2017	Common Stock	15,000	
Incentive Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	5,000	<u>(2)</u>	06/01/2017	Common Stock	5,000	

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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	<u>(5)</u>	05/27/2018	Common Stock	45,000
Employee Stock Option (Right to Buy)	\$ 8.55	09/16/2011	D	65,000	<u>(6)</u>	05/26/2019	Common Stock	65,000
Restricted Stock Award	\$ 0	09/16/2011	D	4,250	<u>(6)</u>	<u>(6)</u>	Common Stock	4,250
Employee Stock Option (Right to Buy)	\$ 9.21	09/16/2011	D	30,000	<u>(8)</u>	11/18/2019	Common Stock	30,000
Restricted Stock Award	\$ 0	09/16/2011	D	11,250	<u>(8)</u>	<u>(8)</u>	Common Stock	11,250
Employee Stock Option (Right to Buy)	\$ 11.74	09/16/2011	D	86,500	<u>(9)</u>	05/17/2020	Common Stock	86,500
Restricted Stock Unit Award	\$ 0	09/16/2011	D	9,375	<u>(9)</u>	<u>(9)</u>	Common Stock	9,375
Employee Stock Option (Right to Buy)	\$ 18.105	09/16/2011	D	100,000	<u>(10)</u>	05/20/2021	Common Stock	100,000
Restricted Stock Unit Award	\$ 0	09/16/2011	D	15,000	<u>(10)</u>	<u>(10)</u>	Common Stock	15,000

