BIBERSTEIN KATHRYN L

Form 4

September 20, 2011

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

response... 0.5

OMB APPROVAL

See Instruction 1(b).

(Print or Type Responses)

	Address of Repo IN KATHRY	_	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 WINTE	WINTER ST.		(Month/Day/Year) 09/16/2011	Director 10% Owner _X_ Officer (give title Other (specify below) SVP, General Counsel			
	(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)	(Zip)	Table I - Non-Derivative Securities Ac	equired, Disposed of, or Beneficially Owned			
1 Title of	2 Transaction	Doto 24 Do	amad 2 1 Conveition Acquired	5 Amount of 6 Ownership 7 Neture			

	Table	. I - 110II-D	ciivative 5	ccurit	ics Acq	lanca, Disposea (n, or beneficial	iy Owned
2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of
(Month/Day/Year)	Execution Date, if	Transactio	Transaction(A) or Disposed of		Securities	Form: Direct	Indirect	
	any	Code	(D)			Beneficially	(D) or	Beneficial
	(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				(A)		Reported		
						Transaction(s)		
		Code V	Amount	(D)	Price	(Instr. 3 and 4)		
09/16/2011		D	32,459	D	<u>(1)</u>	0	D	
	(Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)	2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. 8) Code V	2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if any Code (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4)	2. Transaction Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D)	2. Transaction Date (Month/Day/Year) Execution Date, if any Code (D) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (A) or Code V Amount (D) Price	2. Transaction Date (Month/Day/Year) 2A. Deemed (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (A)	(Month/Day/Year) Execution Date, if any Code (D) Beneficially (D) or (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Following (Instr. 4) (A) Reported Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 displays a currently valid OMB control number.

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)	Transaction Code S (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Instr. 3, 4, and	6. Date Exer Expiration D (Month/Day)	ate	Underlying S	Title and Amount of nderlying Securities nstr. 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	(2)	04/25/2013	Common Stock	10,500	
Non Qualified Stock Option (Right to Buy)	\$ 14.57	09/16/2011		D	25,000	(2)	10/17/2013	Common Stock	25,000	
Non Qualified Stock Option (Right to Buy)	\$ 12.16	09/16/2011		D	39,500	(2)	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	(2)	12/17/2014	Common Stock	2,067	
Non Qualified Stock Option	\$ 14.9	09/16/2011		D	50,433	(2)	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	(2)	12/09/2015	Common Stock	28,374
Incentive Stock Option (Right to Buy)	\$ 18.6	09/16/2011	D	5,376	(2)	12/09/2015	Common Stock	5,376
Incentive Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	4,218	(2)	05/02/2016	Common Stock	4,218
Non Qualified Stock Option (Right to Buy)	\$ 20.79	09/16/2011	D	12,657	(2)	05/02/2016	Common Stock	12,657
Incentive Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	855	(2)	12/12/2016	Common Stock	855
Non Qualified Stock Option (Right to Buy)	\$ 14.38	09/16/2011	D	29,145	(2)	12/12/2016	Common Stock	29,145
Non Qualified Stock Option (Right to Buy)	\$ 15.95	09/16/2011	D	15,000	(2)	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	(8)	11/18/2019	Common Stock	30,000
Restricted Stock Award	\$ 0	09/16/2011	D	11,250	(8)	<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	(10)	05/20/2021	Common Stock	100,00
Restricted Stock Unit Award	\$ 0	09/16/2011	D	15,000	(10)	(10)	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BIBERSTEIN KATHRYN L SVP, 852 WINTER ST. General WALTHAM, MA 02451 Counsel

Signatures

/s/ Jennifer Baptiste, attorney-in-fact for Kathryn L. Biberstein

09/19/2011

**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
- (1) 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.
- 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) 50% vested as of 9/16/11, remainder vests in 2 equal annual installments beginning on 5/26/12.
- (7) 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.
- (8) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 11/18/11.
- (9) 25% vested as of 9/16/11, remainder vests in 3 equal annual installments beginning on 5/17/12.
- (10) 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.

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