ALKERMES INC Form 5 May 02, 2006				OMB AF	PPROVAL			
FORM 5 UN Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.	ANNUAL ST	S SECURITIES AND EXCHANGE (Washington, D.C. 20549 FATEMENT OF CHANGES IN BEN OWNERSHIP OF SECURITIES	OMB Number: Expires: Estimated a burden hour response	3235-0362 January 31, 2005 average rs per				
See Instruction 1(b).Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4Grow 430(h) of the Investment Company Act of 1940Transactions Reported								
1. Name and Address of Reporting Person <u>*</u> WALL MICHAEL A		2. Issuer Name and Ticker or Trading Symbol ALKERMES INC [ALKS]	5. Relationship of Reporting Person(s) to Issuer					
(Last) (First) 88 SIDNEY STREET	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)03/31/2006	(Check X_ Director Officer (give t below)		o Owner er (specify			
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)		Joint/Group Reporting				

CAMBRIDGE, MAÂ 02139

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State) (2	Zip) Table	e I - Non-Deri	vative Sec	curitie	s Acqui	ired, Disposed o	f, or Beneficial	ly 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. Securi Acquired Disposed (Instr. 3, Amount	d (A) of d of (D 4 and (A) or))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	¹ 01/31/2006	Â	G	6,000	D	\$0	707,450	D	Â	
Common Stock	¹ 01/31/2006	Â	G	6,000	D	\$0	701,450	D	Â	
Commor Stock	¹ 01/31/2006	Â	G	4,000	D	\$0	697,450	D	Â	

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

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SEC 2270 (9-02)

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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)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. of D Se O Eı Is Fi (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relations					
	Director	10% Owner	Officer	Other			
WALL MICHAEL A 88 SIDNEY STREET CAMBRIDGE, MA 02139	ÂX	Â	Â	Â			
Signatures							
By: John P. Gaspar, Attorney-in-Fact For: Michael A. 05/02/200							
<u>**</u> Signature of Reporti	ng Person			Date			
Evalenction of De							

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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.