SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
ALAM JOHN J	VERTEX PHARMACEUTICALS INC / MA [VRTX]	Director 10% Owner
(Last) (First) (Middle)		X Officer (give title below) Other (specify below)
C/O VERTEX PHARMACEUTICALS INCORPORATED	3. Date of Earliest Transaction (Month/Day/Year) 12/20/2005	SVP, Drug Eval. & Appr.
130 WAVERLY STREET		
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
CAMBRIDGE MA 01239		X Form filed by One Reporting Person
(City) (State) (Zip)		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/20/2006		M		1,000	A	$18.47	104,376	D	
Common Stock	12/20/2006		M		500	A	$9.07	104,876	D	
Common Stock	12/20/2006		S[(1)]		1,000	D	$37.78	103,876	D	
Common Stock	12/20/2006		S[(1)]		500	D	$37.78	103,376	D	
Common Stock								6,265	I	401(k)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options	$18.47	12/20/2006		M			1,000	12/26/1997[(2)]	09/25/2007	Common Stock	1,000	$0	500,495	D	
Stock Options	$9.07	12/20/2006		M			500	03/11/2004[(3)]	12/10/2013	Common Stock	500	$0	499,995	D	

Explanation of Responses:

1. Transaction made pursuant to Dr. Alam's company approved trading plan established under rule 10b5-1.

2. Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 9/26/1997.

3. Right to buy under 1996 Stock and Option Plan, vesting quarterly over 4 years from 12/11/2003.

Remarks:

Valerie L. Andrews, Attorney-In-Fact	12/21/2006
** Signature of Reporting Person	Date

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

* 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 is insufficient, *see* Instruction 6 for procedure.

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 Number.