

VERTEX PHARMACEUTICALS INC / MA

Form 4

February 07, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

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 *
LEIDEN JEFFREY M

2. Issuer Name and Ticker or Trading Symbol
VERTEX PHARMACEUTICALS INC / MA [VRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/05/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

C/O VERTEX PHARMACEUTICALS INCORPORATED, 130 WAVERLY ST.

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock	02/05/2013		A	(1) 39,334	\$ 0.01 225,716	D	
Common Stock	02/06/2013		S(2)	33,345	\$ 45.83 192,371	D	
Common Stock					293	I	401(k)

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)

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
Employee Stock Option (right to buy)	\$ 45.11	02/05/2013		A	177,000	⁽⁵⁾ 02/04/2023	Common Stock 177,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEIDEN JEFFREY M C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY ST. CAMBRIDGE, MA 02139	X		CEO & President	

Signatures

Omar White,
Attorney-In-Fact

02/07/2013

**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).

- Stock grant under 2006 Stock and Option Plan, vesting on 2/5/2017, subject to (i) acceleration of 50% of shares upon (a) receiving filing confirmation for an NDA for a combination regimen that includes both ivacaftor and a corrector compound or (b) receiving filing confirmation for an sNDA that would increase the number of patients with CF eligible for ivacaftor monotherapy, and (ii) acceleration of 50% of shares upon (a) the announcement of proof-of-concept data for a drug candidate other than an HCV, cystic fibrosis, influenza or JAK3 inhibition drug candidate or (b) reaching a specified net sales level over a twelve month period for our CF products.
- Transaction made pursuant to Dr. Leiden's company approved trading plan under Rule 10b5-1, established to sell a portion of shares upon vesting to cover tax liabilities.
 - Open market sales reported on this line occurred at a weighted average price of \$45.83 (range \$45.57 to \$46.08).

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- (4) Dr. Leiden undertakes to provide (upon request by the SEC staff, the issuer or a security holder of the issuer) full information regarding the number of shares sold at each separate price.
- (5) Right to buy under 2006 Stock and Option Plan, vesting in 16 quarterly installments from 02/05/2013.

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.