

VERTEX PHARMACEUTICALS INC / MA

Form 3

September 30, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Silva Paul M
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 09/29/2008

3. Issuer Name and Ticker or Trading Symbol

VERTEX PHARMACEUTICALS INC / MA [VRTX]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 V.P. and Corporate Controller

C/O VERTEX
 PHARMACEUTICALS
 INCORPORATED,Â 130
 WAVERLY STREET

(Street)

CAMBRIDGE,Â MAÂ 02139

(City) (State) (Zip)

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,250 ⁽¹⁾ | D | Â |
| Common Stock | 1,000 ⁽²⁾ | D | Â |
| Common Stock | 500 ⁽³⁾ | D | Â |
| Common Stock | 300 | I | 401(k) |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | | |
|--|--|---|--|---|---|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option | 11/13/2007 ⁽⁴⁾ | 08/12/2017 | Common Stock | 7,500 | \$ 36.27 | D | Â |
| Stock Option | 05/07/2008 ⁽⁵⁾ | 02/06/2018 | Common Stock | 7,500 | \$ 18.93 | D | Â |
| Stock Option | 10/24/2008 ⁽⁶⁾ | 07/23/2018 | Common Stock | 3,750 | \$ 32.16 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Silva Paul M C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139 | Â | Â | Â V.P. and Corporate Controller | Â |

Signatures

Valerie L. Andrews,
Attorney-In-Fact

09/30/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Stock grant made under 2006 Stock and Option Plan, 750 shares vesting on 8/13/2009; 750 shares vesting 8/13/2010; and 750 shares vesting on 8/13/2011.
 - (2) Stock grant made under 2006 Stock and Option Plan vesting in four equal annual installments from 2/7/2008.
 - (3) Stock grant made under 2006 Stock and Option Plan vesting in four equal annual installments from 7/24/2008.
 - (4) Right to buy shares of Common Stock under 2006 Stock and Option Plan, vesting in 16 equal quarterly installments from 8/13/07.
 - (5) Right to buy shares of Common Stock under 2006 Stock and Option Plan, vesting in 16 equal quarterly installments from 2/7/08.
 - (6) Right to buy shares of Common Stock under 2006 Stock and Option Plan, vesting in 16 equal quarterly installments from 7/24/08.

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.