

VERTEX PHARMACEUTICALS INC / MA

Form 4

May 10, 2011

FORM 4

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

OMB APPROVAL

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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 *
Kelly Lisa

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)
05/09/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Human Resources

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount (A) or (D) Price | | |
| Common Stock | 05/09/2011 | | | M | 1,906 A \$ 18.93 | 44,148 | D |
| Common Stock | 05/09/2011 | | | S ⁽¹⁾ | 300 D \$ 55.72 (2) (3) | 43,848 | D |
| Common Stock | 05/09/2011 | | | S ⁽¹⁾ | 530 D \$ 56.69 (3) (4) | 43,318 | D |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|---------------------|--------|---|--------|
| Common Stock | 05/09/2011 | S ⁽¹⁾ | 1,076 | D | \$ 57.53 (3) (5) | 42,242 | D | |
| Common Stock | | | | | | 1,182 | 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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|
| Stock Option | \$ 18.93 | 05/09/2011 | | M | 1,906 | 08/15/2008 ⁽⁶⁾ 05/14/2018 | Common Stock | 1,906 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kelly Lisa C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY ST CAMBRIDGE, MA 02139 | | | SVP, Human Resources | |

Signatures

Kenneth S. Boger, Attorney-In-Fact 05/10/2011

**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).

- (1) Transaction made pursuant to Ms. Kelly-Croswell's company approved trading plan under Rule 10b5-1.
- (2) Open market sales reported on this line occurred at a weighted average price of \$55.72 (range \$55.52 to \$55.90).
- (3) Ms. Kelly-Croswell 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.
- (4) Open market sales reported on this line occurred at a weighted average price of \$56.69 (range \$56.22 to \$56.97).
- (5) Open market sales reported on this line occurred at a weighted average price of \$57.53 (range \$57.13 to \$57.90).
- (6) Right to buy under 2006 Stock and Option Plan vesting in 16 quarterly installments from 02/07/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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