

VERTEX PHARMACEUTICALS INC / MA

Form 4

May 28, 2008

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 *
SANDERS CHARLES A

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)
05/27/2008

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

C/O VERTEX PHARMACEUTICALS INCORPORATED, 130 WAVERLY STREET

(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 | 05/27/2008 | | M | 3,333 A \$ 14.2 | 29,716 | D | |
| Common Stock | 05/27/2008 | | S ⁽¹⁾ | 333 D \$ 26.4 | 29,383 | D | |
| Common Stock | 05/27/2008 | | S ⁽¹⁾ | 334 D \$ 26.54 | 29,049 | D | |
| Common Stock | 05/27/2008 | | S ⁽¹⁾ | 334 D \$ 26.66 | 28,715 | D | |

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| | | | | | | | |
|--------------|------------|------------------|-----|---|----------|--------|---|
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 666 | D | \$ 26.68 | 28,049 | D |
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 333 | D | \$ 26.71 | 27,716 | D |
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 333 | D | \$ 26.75 | 27,383 | D |
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 334 | D | \$ 26.84 | 27,049 | D |
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 333 | D | \$ 26.99 | 26,716 | D |
| Common Stock | 05/27/2008 | S ⁽¹⁾ | 333 | D | \$ 27.16 | 26,383 | D |

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

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 control number.

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(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 or Number of Shares |
| Stock Option | \$ 14.2 | 05/27/2008 | | A | 3,333 | 06/01/1998 ⁽²⁾ 05/31/2008 | Common Stock | 3,333 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| SANDERS CHARLES A C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139 | X |

Signatures

Valerie L. Andrews,
Attorney-In-Fact

05/28/2008

__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 Dr. Sanders' company approved trading plan established under Rule 10b5-1.
 - (2) Right to buy under 1996 Stock and Option Plan, fully vested on grant date, 6/1/1998.

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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