

Del Buono Joseph  
Form 4  
December 31, 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 \*  
Del Buono Joseph

(Last) (First) (Middle)

C/O ALPHARMA INC., 440  
ROUTE 22 EAST

(Street)

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ALPHARMA INC [ALO]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SEE REMARKS

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	12/29/2008		D	838	D 0.00	D	
Class A Common Stock	12/29/2008		D	98.6698	D 0.00	D	

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

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SEC 1474 (9-02)

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**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 (right to buy)	\$ 20.98	12/29/2008		D	2,500	<sup>(3)</sup> 06/02/2013	Class A Common Stock 2,500
Stock Option (right to buy)	\$ 13.32	12/29/2008		D	2,000	<sup>(3)</sup> 02/23/2015	Class A Common Stock 2,000
Stock Option (right to buy)	\$ 31.62	12/29/2008		D	2,730	<sup>(3)</sup> 02/27/2016	Class A Common Stock 2,730
Stock Option (right to buy)	\$ 23.96	12/29/2008		D	5,050	<sup>(3)</sup> 03/28/2017	Class A Common Stock 5,050
Stock Option (right to buy)	\$ 24.05	12/29/2008		D	9,260	<sup>(3)</sup> 02/21/2018	Class A Common Stock 9,260
Stock Option (right to buy)	\$ 24.87	12/29/2008		D	6,346	<sup>(3)</sup> 07/25/2018	Class A Common Stock 6,346
Restricted Stock	\$ 37	12/29/2008		D	12,833	<sup>(4)</sup> <sup>(4)</sup>	Class A Common Stock 12,833

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Del Buono Joseph  
C/O ALPHARMA INC.  
440 ROUTE 22 EAST  
BRIDGEWATER, NJ 08807

SEE REMARKS

## Signatures

/s/ Karen M. Sheehan, signing pursuant to Power of Attorney granted by Joseph A. Del Buono

12/31/2008

\_\_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) Tendered to Albert Acquisition Corp ("Purchaser") pursuant to Purchaser's offer to purchase all of the issued and outstanding shares of Class A Common Stock at a purchase price of \$37.00 per share, net to the seller in cash, without interest and subject to any required withholding of taxes, subject to the terms described in the Tender Offer Statement on Schedule TO filed by Purchaser with the SEC on September 12, 2008, as amended.

(2) Canceled pursuant to the Agreement and Plan of Merger, dated November 23, 2008, among Alpharma Inc., King Pharmaceuticals, Inc. and Albert Acquisition Corp. (the "Merger Agreement"), in exchange for the right to receive cash payment of \$37.00 per share, without interest and subject to any required withholding of taxes, at the effective time of the merger.

(3) These options, which provided for vesting at a rate of 50%, 33.33% or 25% on each of the two, three or four anniversary dates, respectively, immediately following the date of the grant, subject to the forfeiture and acceleration provisions in the award agreement, whether or not vested, were fully vested and canceled pursuant to the Merger Agreement in exchange for the right to receive cash payment for each such option of the excess of \$37.00 per option, without interest, and subject to any required withholding of taxes, over the per share exercise price of such option, at the effective time of the merger.

(4) The restricted stock, which provided for vesting on the third anniversary of the grant date, subject to the forfeiture and acceleration provisions in the award agreement, whether or not vested, was fully vested and canceled pursuant to the Merger Agreement in exchange for the right to receive cash payment for each restricted stock of \$37.00, without interest and subject to any required withholding of taxes, at the effective time of the merger.

### Remarks:

Vice President, Finance and Treasurer

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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