

ALAM JOHN J
Form 4
December 21, 2006

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 *
ALAM JOHN J

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)
12/20/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Drug Eval. & Appr.

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 01239

(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)	
				(A) or (D)	Price			
Common Stock	12/20/2006		M	V	1,000	\$ 18.47	104,376	D
Common Stock	12/20/2006		M	V	500	\$ 9.07	104,876	D
Common Stock	12/20/2006		S ⁽¹⁾	D	1,000	\$ 37.78	103,876	D
Common Stock	12/20/2006		S ⁽¹⁾	D	500	\$ 37.78	103,376	D

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Common Stock 6,265 I 401(k)

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options	\$ 18.47	12/20/2006		M	1,000	12/26/1997 ⁽²⁾	09/25/2007	Common Stock	1,000
Stock Options	\$ 9.07	12/20/2006		M	500	03/11/2004 ⁽³⁾	12/10/2013	Common Stock	500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ALAM JOHN J
C/O VERTEX PHARMACEUTICALS
INCORPORATED
130 WAVERLY STREET
CAMBRIDGE, MA 01239

SVP, Drug Eval. & Appr.

Signatures

Valerie L. Andrews, 12/21/2006
Attorney-In-Fact

__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. Alam's company approved trading plan established under rule 10b5-1.

(2) Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 9/26/1997.

(3) Right to buy under 1996 Stock and Option Plan, vesting quarterly over 4 years from 12/11/2003.

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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