

VERTEX PHARMACEUTICALS INC / MA

Form 4

April 13, 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 *
MUELLER PETER

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)
04/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Global R&D, CSO

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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|--|
| | | | Code | V | Amount | | | | | |
| Common Stock | 04/11/2011 | | M | | 2,500 | A | \$ 10.41 | 136,235 | D | |
| Common Stock | 04/11/2011 | | M | | 37,500 | A | \$ 16.32 | 173,735 | D | |
| Common Stock | 04/11/2011 | | S ⁽¹⁾ | | 18,865 | D | \$ 47.83 | 154,870 | D | |
| Common | 04/11/2011 | | S ⁽¹⁾ | | 21,135 | D | \$ 48.2 | 133,735 | D | |

Stock (3) (4)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 16.32 | 04/11/2011 | | M | 37,500 | (5) 07/14/2013 | Common Stock | 37,500 |
| Stock Option | \$ 10.41 | 04/11/2011 | | M | 2,500 | (5) 02/02/2015 | Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MUELLER PETER C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY ST CAMBRIDGE, MA 02139 | | | EVP, Global R&D, CSO | |

Signatures

Valerie L. Andrews, 04/13/2011
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. Mueller's company approved trading plan under Rule 10b5-1.
- (2) Open market sales reported on this line occurred at a weighted average price of \$47.83 (range \$47.57 to \$47.99).

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- (3) Dr. Mueller 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 wieghted average price of \$48.20 (range \$48.00 to \$48.84).
- (5) Fully vested.

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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