

INDEVUS PHARMACEUTICALS INC
 Form 4
 October 20, 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 *
 FARB THOMAS F

2. Issuer Name and Ticker or Trading Symbol
 INDEVUS PHARMACEUTICALS INC [IDEV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 President

(Last) (First) (Middle)
 C/O INDEVUS PHARMACEUTICALS, INC., 33 HAYDEN AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/16/2006

LEXINGTON, MA 02421
 (City) (State) (Zip)

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

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)	Amount	Price			
				Code	V				
Common Stock ⁽¹⁾	10/16/2006		A		50,000	A	\$ 0	50,000	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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Security (Instr. 3 and 4)
Stock option (right to buy)	\$ 6.32	10/16/2006		A ⁽²⁾	600,000	⁽³⁾ 10/16/2016	Common Stock 600,000
Performance Rights	⁽⁴⁾	10/16/2006		A	0 ⁽⁴⁾	⁽⁴⁾ 10/16/2009	Common Stock 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARB THOMAS F C/O INDEVUS PHARMACEUTICALS, INC. 33 HAYDEN AVENUE LEXINGTON, MA 02421			President	

Signatures

Thomas Farb 10/20/2006
**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) Represents a grant of restricted stock that is subject to transfer restrictions, forfeiture and acceleration. The grant also vests in equal annual installments such that the transfer restrictions are removed relating to the shares as follows: one third annually for three years commencing one year from that date of grant.
- (2) Represents a grant of stock options pursuant to the Company's 2004 Equity Incentive Plan.
- (3) Vesting occurs 25% upon one year from the date of grant and 6.25% every quarter for the next three years thereafter.
- (4) Represents a grant of the right to receive shares of common stock subject to (i) achievement of certain milestones related to the market price of Indevus' Common Stock, and (ii) recipient remaining employed by Indevus on the three year anniversary of the date of grant. The number of shares the recipient is entitled to receive, if any, at such time is dependent on the market price at which Indevus' Common Stock trades for 20 consecutive business days at any time during the three year period prior to the vesting date. Depending on such prices as may be attained, the recipient could receive either (i) 45,000, (ii) 60,000, (iii) 75,000, or (iv) no shares. Subject to certain acceleration events, if such market prices are not attained during such three year period, the recipient will not receive any shares under this award.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.