

INTRABIOTICS PHARMACEUTICALS INC /DE

Form 4

April 28, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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if no longer
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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 *
Baker Brothers Life Sciences Capital
(GP), LLC

(Last) (First) (Middle)

667 MADISON AVENUE, 17TH
FLOOR

(Street)

NEW YORK, NY 10021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
INTRABIOTICS
PHARMACEUTICALS INC /DE
[IBPI]

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

04/25/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	04/25/2006		J ⁽²⁾		445,174	D	\$ 0	0	I	See footnote ⁽³⁾
Common Stock ⁽¹⁾	04/25/2006		J ⁽²⁾		56,491	D	\$ 0	0	I	See footnote ⁽⁴⁾
Common Stock ⁽¹⁾	04/25/2006		J ⁽²⁾		15,928	D	\$ 0	0	I	See footnote ⁽⁵⁾

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Common Stock <u>(1)</u>	04/25/2006	J ⁽²⁾	517,593	A	\$ 0	608,152	I	See footnote (6)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Am Underlying Sec (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Common Stock Warrants (right to buy)	\$ 2.066	04/25/2006		J ⁽²⁾			147,311	05/01/2003	05/01/2008	Common Stock	
Common Stock Warrants (right to buy)	\$ 2.066	04/25/2006		J ⁽²⁾			18,414	05/01/2003	05/01/2008	Common Stock	
Common Stock Warrants (right to buy)	\$ 2.066	04/25/2006		J ⁽²⁾		165,725		05/01/2003	05/01/2008	Common Stock	
Common Stock Warrants (right to buy)	\$ 10.85	04/25/2006		J ⁽²⁾			30,360	10/06/2003	10/06/2008	Common Stock	
Common Stock Warrants (right to buy)	\$ 10.85	04/25/2006		J ⁽²⁾			4,050	10/06/2003	10/06/2008	Common Stock	
Common Stock	\$ 2.066	04/25/2006		J ⁽²⁾		34,410		10/06/2003	10/06/2008	Common Stock	

Warrants
(right to
buy)

Common
Stock

Warrants (9) 04/25/2006

J(2)

56

(8)

(7)

Common
Stock

Common
Stock

Warrants (9) 04/25/2006

J(2)

7

(8)

(7)

Common
Stock

Common
Stock

Warrants (9) 04/25/2006

J(2)

63

(8)

(7)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Brothers Life Sciences Capital (GP), LLC 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10021		X		
Baker Biotech Capital II (GP), LLC 667 MADISON AVE 17TH FLOOR NEW YORK, NY 10021		X		
Baker Biotech Capital II (Z) (GP), LLC 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10021		X		
Baker Biotech Capital III (Z) (GP), LLC 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10021		X		
BAKER JULIAN 667 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10021		X		
BAKER FELIX 667 MADISON AVENUE		X		

