

OSCIENT PHARMACEUTICALS CORP

Form 4

March 27, 2009

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

OMB APPROVAL

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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 \*  
DellaCamera Capital Management,  
LLC

(Last) (First) (Middle)

461 FIFTH AVENUE, 10TH  
FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolOSCIENT PHARMACEUTICALS  
CORP [OSCI]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

03/25/2009

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)4. If Amendment, Date Original  
Filed(Month/Day/Year)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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock	03/25/2009		S		967,939	D \$ 0.1846	680,594	D	<u>(1)</u> <u>(2)</u>
Common Stock	03/26/2009		S		160,269	D \$ 0.1258	520,325	D	<u>(1)</u> <u>(2)</u>
Common Stock	03/27/2009		S		200,000	D \$ 0.1302	320,325	D	<u>(1)</u> <u>(2)</u>

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**SEC 1474  
(9-02)

displays a currently valid OMB control number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DellaCamera Capital Management, LLC 461 FIFTH AVENUE 10TH FLOOR NEW YORK, NY 10017	X

Signatures

Vincent Spinnato, Managing Member	03/27/2009
**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) DellaCamera Capital Management, LLC ("DCM") acts as the investment manager of the DellaCamera Capital Master Fund, Ltd. (the "Master Fund"). DellaCamera Capital Fund, Ltd. (the "Offshore Fund") is the controlling shareholder of the Master Fund. Ralph DellaCamera, Jr., Andrew Kurtz and Vincent Spinnato are the controlling persons of DCM (collectively, Messrs. DellaCamera, Kurtz and Spinnato shall be referred to as the "Controlling Persons").
  - (2) DCM, the Offshore Fund and each Controlling Person may each be deemed to indirectly beneficially own the securities reported herein held by the Master Fund. For purposes of this Form 4, DCM, the Offshore Fund and each Controlling Person each disclaims ownership of the securities reported herein owned by the Master Fund, except to the extent of their pecuniary interest therein.
- 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.