

ADVANCED MAGNETICS INC

Form 4

August 23, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDSTEIN JEROME

(Last) (First) (Middle)

**C/O ADVANCED MAGNETICS,
INC., 125 CAMBRIDGE PARK
DRIVE, 6TH FLOOR**

(Street)

CAMBRIDGE, MA 02140

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**ADVANCED MAGNETICS INC
[AMAG]**

3. Date of Earliest Transaction
(Month/Day/Year)
08/21/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO and Treasurer

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount (A) or (D)	Price			
Common Stock	08/21/2006		S		8,600 (1)	D \$ 31.4016 (2)	291,400	I (5)	By Trust.
Common Stock	08/21/2006		S		8,600 (1)	D \$ 31.4016 (2)	291,400	I (6)	By Trust.
Common Stock	08/22/2006		S		7,800 (1)	D \$ 31.7683 (3)	283,600	I (5)	By Trust.

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Common Stock	08/22/2006	S	7,800 (1)	D	\$ 31.7683 (3)	283,600	I (6)	By Trust.
Common Stock	08/23/2006	S	8,600 (1)	D	\$ 31.6709 (4)	275,000	I (5)	By Trust.
Common Stock	08/23/2006	S	8,600 (1)	D	\$ 31.6709 (4)	275,000	I (6)	By Trust.

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported 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
GOLDSTEIN JEROME C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGE PARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	X CEO and Treasurer

Signatures

/s/ Jerome Goldstein
08/23/2006
Date

Signature of
Reporting Person

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) The sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person.
- (2) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$30.70 to \$31.74.
- (3) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$31.27 to \$32.25.
- (4) The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date; the actual sale prices per share range from \$31.36 to \$32.28.
- (5) The reported securities are held by the Jerome Goldstein Retained Annuity Trust, in which the reporting person and his spouse are trustees and share voting and investment power.
- (6) The reported securities are held by the Marlene Goldstein Retained Annuity Trust, in which the reporting person and his spouse are trustees and share voting and investment power.

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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