

VERTEX PHARMACEUTICALS INC / MA

Form 4

February 07, 2014

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 *
Connolly Thomas

(Last) (First) (Middle)

C/O VERTEX
PHARMACEUTICALS
INCORPORATED, 50 NORTHERN
AVENUE

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VERTEX PHARMACEUTICALS
INC / MA [VRTX]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2014

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)
SVP, Human Resources

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/05/2014		A		11,875 (1)	A	\$ 0.01 15,647 D
Common Stock	02/05/2014		M		938	A	\$ 45.11 16,585 D
Common Stock	02/05/2014		S(2)		200	D	\$ 76.82 (3) (4) 16,385 D
Common	02/05/2014		S(2)		738	D	\$ 15,647 D

Stock	77.83			
	<u>(4)</u> <u>(5)</u>			
Common Stock	150	I	401(k)	

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 77.31	02/05/2014		A	62,750	<u>(6)</u>	02/04/2024	Common Stock	62,750
Employee Stock Option (right to buy)	\$ 45.11	02/05/2014		M	938	<u>(7)</u>	02/04/2023	Common Stock	938

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Connolly Thomas C/O VERTEX PHARMACEUTICALS INCORPORATED 50 NORTHERN AVENUE BOSTON, MA 02210	SVP, Human Resources

Signatures

Kenneth L. Horton,
Attorney-In-Fact

02/07/2014

__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) Stock grant under 2006 Stock and Option Plan, vesting on 2/5/2018, subject to (i) acceleration of 50% of shares upon (a) reaching a specified net product sales level over a one-year period for a combination regimen that includes ivacaftor and a CFTR corrector or (b) dosing of the first patient in the first clinical trial to evaluate a second-generation CFTR corrector compound and (ii) acceleration of 50% of shares upon (a) dosing of the first patient in a pivotal trial for a regimen including VX-661 or a specified cancer compound or (b) reaching a specified net product sales level over a one-year period for all our products.
- (2) Transaction made pursuant to Mr. Connolly's company approved trading plan under Rule 10b5-1.
- (3) Open market sales reported on this line occurred at a weighted average price of \$76.82 (range \$76.49 to \$77.14).
- (4) Mr. Connolly 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.
- (5) Open market sales reported on this line occurred at a weighted average price of \$77.83 (range \$77.47 to \$78.13).
- (6) The option vests in 16 quarterly installments from 02/05/2014.
- (7) The option vests in 16 quarterly installments from 02/05/2013.

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.