

OSCIENT PHARMACEUTICALS CORP  
 Form 4  
 May 26, 2009

**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 \*  
 GLG Partners LP

2. Issuer Name and Ticker or Trading Symbol  
 OSCIENT PHARMACEUTICALS CORP [OSCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1 CURZON STREET,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/21/2009

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_\_ Other (specify below)

LONDON, X0 W1J 5HB

(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  
 \_\_\_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 Indirect Ownership (Instr. 4) |                                    |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|------------------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |  |                                    |
|   |                                      |  |                                | Code  | V   | Amount   |  |                                    |
| Common Stock, par value \$0.10 ("Common Stock") | 05/21/2009                           |  | S                              | 785,616   | D   | \$ 0.3016  | 73,923                                     | I (1) (2)<br>See Footnotes (1) (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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 Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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 |
| GLG Partners LP<br>1 CURZON STREET<br>LONDON, X0 W1J 5HB                                |               | X         |         |       |
| GLG Partners LTD<br>C/O GLG PARTNERS LP<br>1 CURZON STREET<br>LONDON, X0 W1J 5HB        |               | X         |         |       |
| GLG Partners, Inc.<br>C/O GLG PARTNERS LP<br>1 CURZON STREET<br>LONDON, X0 W1J 5HB      |               | X         |         |       |
| GLG Market Neutral Fund<br>C/O GLG PARTNERS LP<br>1 CURZON STREET<br>LONDON, X0 W1J 5HB |               | X         |         |       |

## Signatures

GLG PARTNERS LP, By: GLG Partners Limited, as its General Partner, By: /s/ Victoria Parry, Senior Legal Counsel 05/26/2009

\_\_Signature of Reporting Person Date

GLG PARTNERS LP, By: GLG Partners Limited, as its General Partner, By: /s/ Emmanuel Roman, Managing Director 05/26/2009

\_\_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) GLG Partners LP, an English limited partnership, acts as the investment manager for GLG Market Neutral Fund.

GLG Partners LP, an English limited partnership, acts as the investment manager of GLG Market Neutral Fund and may be deemed, as of the date hereof, to be the beneficial owner of the Issuer's securities or derivative securities held by GLG Market Neutral Fund. GLG

(2) Partners Limited, an English limited company, is the general partner of GLG Partners LP. GLG Partners, Inc. indirectly wholly owns GLG Partners Limited. GLG Partners LP, GLG Partners Limited and GLG Partners, Inc. do not hold directly any of the Issuer's securities or derivative securities with respect thereto, and disclaim any beneficial ownership of any of the Issuer's securities reported or excluded herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended, except for 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.

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