

VERTEX PHARMACEUTICALS INC / MA  
 Form 4  
 April 25, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 SMITH IAN F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/24/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP & CFO

C/O VERTEX PHARMACEUTICALS INCORPORATED, 130 WAVERLY STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CAMBRIDGE, MA 02139

(City) (State) (Zip)

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 04/24/2006                           |  | M                              | V   | 1,607   | \$ 15.87   | 82,617 D                          |
| Common Stock                    | 04/24/2006                           |  | S <sup>(1)</sup>               | D   | 1,607   | \$ 38.31   | 81,010 D                          |
| Common Stock                    | 04/24/2006                           |  | M                              | V   | 2,213   | \$ 15.6  | 83,223 D                          |
| Common Stock                    | 04/24/2006                           |  | S <sup>(1)</sup>               | D   | 2,213   | \$ 38.31   | 81,010 D                          |

|                 |       |   |                  |
|-----------------|-------|---|------------------|
| Common<br>Stock | 3,927 | I | shares<br>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 (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 |
|--|--|--------------------------------------|--|--------------------------------|--|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date |   |                            |
| Stock Option                               | \$ 15.87   | 04/24/2006                           |  | A                              | 1,607  | 10/22/2002 <sup>(2)</sup>                                | 07/21/2012      | Common Stock  | 1,607                      |
| Stock Option                               | \$ 15.6  | 04/24/2006                           |  | A                              | 2,213  | 04/18/2003 <sup>(3)</sup>                                | 01/17/2013      | Common Stock  | 2,213                      |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| SMITH IAN F<br>C/O VERTEX PHARMACEUTICALS INCORPORATED<br>130 WAVERLY STREET<br>CAMBRIDGE, MA 02139 |               |           | EVP & CFO |       |

## Signatures

Kenneth S. Boger,  
Attorney-In-Fact

04/25/2006

\_\_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).

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- (1) Transaction made pursuant to Mr. Smith's company approved trading plan established under Rule 10b5-1.
- (2) Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 7/22/2002.
- (3) Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 1/18/2003.

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.