

Slichenmyer William
 Form 4
 February 17, 2011

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 *
 Slichenmyer William

2. Issuer Name and Ticker or Trading Symbol
 AVEO PHARMACEUTICALS INC
 [AVEO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Medical Officer

(Last) (First) (Middle)
 C/O AVEO PHARMACEUTICALS,
 INC., 75 SIDNEY STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/15/2011

CAMBRIDGE, MA 02139

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/15/2011		A		6,000	D	
Common Stock	02/16/2011		M ⁽¹⁾		2,000	D	
Common Stock	02/16/2011		S ⁽¹⁾		2,000	D	
Common Stock	02/17/2011		M ⁽¹⁾		1,000	D	
Common Stock	02/17/2011		S ⁽¹⁾		1,000	D	

Common
Stock

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option (right to buy)	\$ 12.24	02/15/2011		A	12,500	02/15/2011 ⁽⁴⁾ 12/31/2020	Common Stock 12
Stock Option (right to buy)	\$ 14.16	02/15/2011		A	17,500	⁽⁵⁾ 02/15/2021	Common Stock 17
Stock Option (right to buy)	\$ 9.64	02/16/2011		M	2,000	⁽³⁾ 10/08/2019	Common Stock 2,
Stock Option (right to buy)	\$ 9.64	02/17/2011		M	1,000	⁽³⁾ 10/08/2019	Common Stock 1,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Slichenmyer William
C/O AVEO PHARMACEUTICALS, INC.
75 SIDNEY STREET
CAMBRIDGE, MA 02139

Chief Medical Officer

Signatures

/s/ Joseph D. Vittiglio, Esq.,
attorney-in-fact

02/17/2011

__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) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 13, 2010.
The price reported in this Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$14.46 to \$14.1701, inclusive. The reporting person undertakes to provide AVEO Pharmaceuticals, Inc., any security holder of AVEO Pharmaceuticals, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth in this footnote.
- (2) The option vested as to 25% of the shares on September 14, 2010 and in equal monthly installments thereafter as to the remaining shares through September 14, 2013.
On February 2, 2010, the reporting person was granted an option to purchase 12,500 shares of Issuer common stock. The option vests in two equal installments. The first installment vests based on AVEO's satisfaction of certain performance criteria for the fiscal year ended December 31, 2010. The performance criteria was met, which resulted in vesting of the option as to 50% of the shares. The second installment vests on December 31, 2011.
- (3) This option vests in equal monthly installments from January 1, 2011 through January 1, 2015

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.