

VERTEX PHARMACEUTICALS INC / MA  
 Form 4  
 February 07, 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 \*  
 Kelly Lisa

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 SVP, Human Resources

(Last) (First) (Middle)

C/O VERTEX  
 PHARMACEUTICALS  
 INCORPORATED, 130 WAVERLY  
 STREET

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/03/2011

(Street)  
 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	02/03/2011		A	10,166 (1)	\$ 0.01	D	
Common Stock					1,419	I	401(k)

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

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SEC 1474  
 (9-02)

number.

**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	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
Stock Option	\$ 38.8	02/03/2011		A	45,750	05/03/2011 <sup>(2)</sup> 02/02/2021	Common Stock	45,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Lisa C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139			SVP, Human Resources	

## Signatures

Valerie L. Andrews, 02/07/2011  
 Attorney-In-Fact

\*\*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 2/3/2015, subject to (i) earlier acceleration of 50% of shares upon (A) receiving U.S. and E.U. marketing approval for VX-770 or (B) reaching specified telaprevir sales levels during 18 months following its U.S. launch; and (ii) earlier acceleration of 50% of shares upon (1) acceptance by the FDA of an NDA for a treatment regimen that includes telaprevir and VX-222; (2) initiation of a pivotal trial for a drug candidate for which the Company has U.S. commercialization rights in an indication that is not HCV infection or CF; or (3) reaching specified telaprevir sales levels during 18 months following its U.S. launch.
- (2) Right to buy under 2006 Stock and Option Plan, vesting in 16 quarterly installments from 02/03/2011.

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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