

INDEVUS PHARMACEUTICALS INC  
 Form 4  
 February 26, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 PERCEPTIVE ADVISORS LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 499 PARK AVENUE, 25TH FLOOR  
 (Street)  
 NEW YORK, NY 10022  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/19/2009

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

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

**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 Beneficial Ownership (Instr. 4)
Ordinary Shares <sup>(1)</sup>	02/19/2009		P	675,000 A	\$ 5.5512 9,787,315	I	see footnote (2)
Ordinary Shares <sup>(1)</sup>	02/19/2009		P	7,500 A	\$ 5.5512 9,862,315	I	see footnote (2)
Ordinary Shares <sup>(1)</sup>	02/20/2009		P	225,000 A	\$ 5.485 10,087,315	I	see footnote (2)
Ordinary Shares <sup>(1)</sup>	02/20/2009		P	25,000 A	\$ 5.485 10,112,315	I	see

Shares <sup>(1)</sup>

footnote  
(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 Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director   10% Owner   Officer   Other

PERCEPTIVE ADVISORS LLC  
499 PARK AVENUE, 25TH FLOOR  
NEW YORK, NY 10022

X

## Signatures

/s/ JOSEPH EDELMAN                      02/26/2009

\*\*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).

This Form 4 is being filed by Perceptive Life Science Master Fund Ltd. (the "Master Fund"), Perceptive Advisors LLC ("Advisors") and

(1) Joseph Edelman. The Advisor serves as investment manager to the Master fund and several managed accounts (each a "managed account"). Mr. Edelman is the managing member of the Advisor.

(2)

## Edgar Filing: INDEVUS PHARMACEUTICALS INC - Form 4

This amount reflects the amount of securities held by the Master Fund immediately following the transaction requiring the filing of this statement. In accordance with Instruction 5(b)(iv) of Form 4, the entire amount of the Issuer's securities held by Master Fund is reported herein. Each of Mr. Edelman and Advisors disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that Mr. Edelman or Advisors is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

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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