

BREYER ROBERT A
 Form 4
 September 20, 2011

FORM 4

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

OMB APPROVAL

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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 *
BREYER ROBERT A

(Last) (First) (Middle)
 852 WINTER ST.
 (Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALKERMES INC [ALKS]

3. Date of Earliest Transaction (Month/Day/Year)
 09/16/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	09/16/2011		D		61,131	D	0

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)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Option (Right to Buy)	\$ 7.19	09/16/2011		D		3,425		<u>(2)</u>	09/18/2012	Common Stock	3,425
Non Qualified Stock Option (Right to Buy)	\$ 13.44	09/16/2011		D		20,000		<u>(2)</u>	09/09/2013	Common Stock	20,000
Non Qualified Stock Option (Right to Buy)	\$ 11.84	09/16/2011		D		20,000		<u>(2)</u>	09/23/2014	Common Stock	20,000
Non Qualified Stock Option (Right to Buy)	\$ 16.77	09/16/2011		D		20,000		<u>(2)</u>	09/23/2015	Common Stock	20,000
Non Qualified Stock Option (Right to Buy)	\$ 14.04	09/16/2011		D		20,000		<u>(2)</u>	09/21/2016	Common Stock	20,000
Non Qualified Stock Option (Right to Buy)	\$ 18.29	09/16/2011		D		20,000		<u>(2)</u>	10/09/2017	Common Stock	20,000
	\$ 11.44	09/16/2011		D		20,000		<u>(2)</u>	10/07/2018		20,000

Non Qualified Stock Option (Right to Buy)								Common Stock	
Non Qualified Stock Option (Right to Buy)	\$ 8.98	09/16/2011	D	20,000	(2)	10/06/2019	Common Stock	20,000	
Non Qualified Stock Option (Right to Buy)	\$ 14.92	09/16/2011	D	20,000	(2)	10/05/2020	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BREYER ROBERT A 852 WINTER ST. WALTHAM, MA 02451	X			

Signatures

/s/ Jennifer Baptiste, attorney-in-fact for Robert A. Breyer 09/20/2011

**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).
Disposition made in connection with the conversion of shares pursuant to the merger of Alkermes, Inc. and the global drug delivery technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on the closing price on the effective date of the Merger, of \$16.57 per share.
- (1) technologies business of Elan (the "Merger") into an equal number of ordinary shares of Alkermes plc having a market value, based on the closing price on the effective date of the Merger, of \$16.57 per share.
- (2) These options are fully vested in accordance with their terms.
- (3) Options assumed/converted in the Merger into the right to buy the same number of ordinary shares of Alkermes plc on substantially the same terms.

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.