

ADVANCED MAGNETICS INC  
 Form 4  
 March 28, 2007

**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 \*  
**GOLDSTEIN JEROME**

2. Issuer Name and Ticker or Trading Symbol  
**ADVANCED MAGNETICS INC [AMAG]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/26/2007**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Exec Chairman & Treasurer**

**C/O ADVANCED MAGNETICS, INC., 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR**

(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 02140**

(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                    | 03/26/2007                           |  | S <sup>(1)</sup>               | 2,050   | \$ 60   | D  |                                   |
| Common Stock                    | 03/26/2007                           |  | S <sup>(1)</sup>               | 552   | \$ 60.01  | D  |                                   |
| Common Stock                    | 03/26/2007                           |  | S <sup>(1)</sup>               | 448   | \$ 60.02  | D  |                                   |
| Common Stock                    | 03/28/2007                           |  | S <sup>(1)</sup>               | 300   | \$ 60.03  | D  |                                   |
|                                 | 03/26/2007                           |  | S <sup>(1)</sup>               | 500   |   | D  |                                   |

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|              |            |              |       |   |          |          |       |  |            |
|--------------|------------|--------------|-------|---|----------|----------|-------|--|------------|
| Common Stock |            |              |       |   |          | \$ 60.04 |       |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 366   | D | \$ 60.05 | 68,749   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 200   | D | \$ 60.07 | 68,549   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 200   | D | \$ 60.09 | 68,349   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 50    | D | \$ 60.1  | 68,299   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 50    | D | \$ 60.12 | 68,249   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 250   | D | \$ 60.13 | 67,799   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 34    | D | \$ 60.25 | 67,965   | D     |  |            |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 2,050 | D | \$ 60    | 108,058  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 551   | D | \$ 60.01 | 107,507  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 449   | D | \$ 60.02 | 107,058  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 300   | D | \$ 60.03 | 106,758  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 500   | D | \$ 60.04 | 106,258  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 366   | D | \$ 60.05 | 105,892  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 200   | D | \$ 60.07 | 105,692  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 200   | D | \$ 60.09 | 105,492  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 50    | D | \$ 60.1  | 105,442  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 50    | D | \$ 60.12 | 105,392  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 250   | D | \$ 60.13 | 105,142  | I (2) |  | By spouse. |
| Common Stock | 03/26/2007 | <u>S</u> (1) | 34    | D | \$ 60.25 | 105,108  | I (2) |  | By spouse. |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| GOLDSTEIN JEROME<br>C/O ADVANCED MAGNETICS, INC.<br>125 CAMBRIDGE PARK DRIVE, 6TH FLOOR<br>CAMBRIDGE, MA 02140 | X             |           | Exec Chairman & Treasurer |       |

## Signatures

/s/ Joseph L. Farmer, attorney-in-fact 03/28/2007

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 sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person.
  - (2) The reporting person disclaims beneficial ownership of all securities held by his spouse, Marlene Kaplan Goldstein.

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.