### Edgar Filing: OSCIENT PHARMACEUTICALS CORP - Form 4

#### OSCIENT PHARMACEUTICALS CORP

Form 4

December 08, 2006

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

**OMB** Number:

3235-0287

Check this box if no longer

January 31, Expires: 2005

**OMB APPROVAL** 

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Estimated average burden hours per 0.5

Form 5 obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* FLAMENBAUM WALTER MD

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

OSCIENT PHARMACEUTICALS

(Check all applicable)

CORP [OSCI]

(Month/Day/Year)

12/06/2006

(Middle)

(Zip)

3. Date of Earliest Transaction

X\_ Director Officer (give title

X\_\_ 10% Owner Other (specify

1000 WINTER STREET, SUITE

(Street)

(State)

(First)

2200

6. Individual or Joint/Group Filing(Check

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

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

WALTHAM, MA 02451

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Beneficially (D) or Owned Indirect (I) **Following** (Instr. 4) Reported

Form: Direct Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

Price Code V Amount (D)

Common 12/06/2006 Stock (1)

600 \$0 A A 600

See

Common Stock

Ι 1,388,889 Footnote

D

(2)

**SEC 1474** 

(9-02)

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

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

8. I De Sec (In

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. Transactic Code (Instr. 8)	5. Number ion Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		f Derivative Expiration Date ecurities (Month/Day/Year) acquired A) or bisposed of D) instr. 3, 4,		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
Options (right to buy)	\$ 6.005	12/06/2006		A	1	,500	<u>(3)</u>	12/05/2013	Common Stock	1,500

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
FLAMENBAUM WALTER MD 1000 WINTER STREET SUITE 2200 WALTHAM, MA 02451	X	X				

## **Signatures**

Joseph D. Vittiglio, Esq., Senior Corporate
Attorney

\*\*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) Restricted Shares issued under the Company's 2001 Incentive Plan and vest equally over two years.
  - The shares are deemed to be beneficially owned by Paul Royalty Fund Holdings II ("PRFH"), Paul Royalty Fund II, LP ("PRF"), Paul Royalty Associates II, LP ("PRA"), Paul Royalty Management, LLC ("PRM"), Paul Capital Advisors, LLC ("PCA"). PRFH directly owns 1,388,889 shares of Common Stock. PRF and PRA may be deemed to indirectly own 1,388,889 shares of common stock held by
- (2) PRFH because PRF and PRA are the general partners of PRFH. PRM may be deemed to indirectly own the shares because PRM is the general partner of PRF and PRA. As manager of PRA, PCA exercises voting and dispositive power over investments held by PRA. The Reporting Person is a member of PCA, which has voting and dispositive control over the shares. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
- (3) Stock Options issued under the Company's 2001 Incentive Plan and vest equally over three years.

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.

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