

Vanda Pharmaceuticals Inc.
 Form 3
 April 12, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
 Biomedical Sciences
 Investment Fund Pte Ltd.

2. Date of Event Requiring Statement
 (Month/Day/Year)
 04/12/2006

3. Issuer Name and Ticker or Trading Symbol
 Vanda Pharmaceuticals Inc. [VNDA]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

20 BIOPOLIS WAY, #09-01

(Street)

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

SINGAPORE # 138668

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Common Stock

1,480 ⁽⁵⁾

I

See Footnote ⁽¹⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
 Direct (D)

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|--------------------------|------------------|-----------------|-----------------------------------|----------------------------|
| Series A Preferred Stock | Â (2) | Â (3) | Common Stock 1,479,867 (5) \$ (6) | I See Footnote (1) |
| Series B Preferred Stock | Â (2) | Â (3) | Common Stock 1,091,321 (5) \$ (4) | I See Footnote (1) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Biomedical Sciences Investment Fund Pte Ltd. 20 BIOPOLIS WAY #09-01 SINGAPOREÂ 138668 | Â | Â X | Â | Â |
| Bio One Capital Pte Ltd. 20 BIOPOLIS WAY #09-01 SINGAPOREÂ 138668 | Â | Â X | Â | Â |
| EDB Investments Pte Ltd. 20 BIOPOLIS WAY #09-01 SINGAPOREÂ 138668 | Â | Â X | Â | Â |

Signatures

/s/ Sze Kuan Sim, Authorized Signatory 04/12/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Securities owned directly by Biomedical Sciences Investment Fund Pte Ltd. These securities may be deemed to be beneficially owned by Bio*One Capital Pte Ltd. ("BioOne"), the fund manager of BioMedical Science Investment Fund PTE LTD ("BSIF") and EDB
- (1) Investments Pte Ltd. ("EDB"), the parent company of BSIF and BioOne. Each of BioOne and EDB disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that BioOne or EDB is the beneficial owner of the securities for any purpose, except to the extent of its pecuniary interest therein.
 - (2) Immediately.
 - (3) Not applicable.
 - (4) Reflects the automatic conversion of each share of Series B Preferred Stock into one share of Common Stock to occur upon the close of business of the day immediately preceding the closing of the issuer's initial public offering.
 - (5) Reflects a 1-for-3.309755 reverse stock split to occur immediately following the effectiveness of the registration statement covering the issuer's initial public offering.
 - (6) Reflects the automatic conversion of each share of Series A Preferred Stock into one share of Common Stock to occur upon the close of business of the day immediately preceding the closing of the issuer's initial public offering.

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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