Vanda Pharmaceuticals Inc.

Form 4

November 21, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

2. Issuer Name and Ticker or Trading

OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

1(b).

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.

> (Last) (First)

(Middle)

20 BIOPOLIS WAY, #09-01

(Street)

Vanda Pharmaceuticals Inc. [VNDA] 3. Date of Earliest Transaction

Symbol

(Month/Day/Year) 11/21/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director X__ 10% Owner _ Other (specify Officer (give title 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

CENTROS, U0 138668

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3, 4)	ed of (` ′	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)
Common Stock	11/17/2006		S	50,000	D	\$ 14.302	2,496,957	I (1)	See Footnote (1)
Common Stock	11/20/2006		S	50,000	D	\$ 15.7354	2,446,957	I (1)	See Footnote

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

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$\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exer Expiration D		7. Titl Amou		8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	,	Securi	, ,	(Instr. 5)	Bene
,	Derivative				Securities	3		(Instr.	3 and 4)	,	Owne
	Security				Acquired			•			Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Biomedical Sciences Investment Fund Pte Ltd. 20 BIOPOLIS WAY #09-01 CENTROS, U0 138668		X				
Bio One Capital Pte Ltd. 20 BIOPOLIS WAY #09-01 CENTROS, U0 138668		X				
EDB Investments Pte Ltd. 20 BIOPOLIS WAY #09-01 CENTROS, U0 138668		X				

Signatures

Ltd	/2006
**Signature of Reporting Person Da	ite
Sim Sze Kuan Attorney in Fact for Bio*One Capital Pte Ltd 11/21	/2006
**Signature of Reporting Person Da	ite
Sim Sze Kuan Attorney in Fact for EDB Investments Pte Ltd 11/21	/2006
**Signature of Reporting Person Da	ite

Reporting Owners 2

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).
 - 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 ("Bio*One"), the fund manager of BioMedical Sciences Investment Fund Pte Ltd ("BSIF") and EDB
- (1) Investments Pte Ltd ("EDBI"), the parent company of BSIF and Bio*One. Each of Bio*One and EDBI 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 Bio*One or EDBI is the beneficial owner of the securities for any purpose, except to the extent of its pecuniary interest therein.

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.