

TARGETED GENETICS CORP /WA/

Form 4

August 10, 2005

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 *
BIOGEN IDEC INC

2. Issuer Name and Ticker or Trading Symbol
TARGETED GENETICS CORP /WA/ [TGEN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2005

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

14 CAMBRIDGE CENTER

(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 02142

(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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------------------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock, \$0.01 Par Value | 08/08/2005 | | S | 8,443 | D | \$ 0.76 | 11,760,305 I | by Biogen Idec MA Inc. ⁽¹⁾ |
| Common Stock, \$0.01 Par Value | 08/08/2005 | | S | 2,310 | D | \$ 0.761 | 11,757,995 I | by Biogen Idec MA Inc. ⁽¹⁾ |
| Common Stock, \$0.01 Par Value | 08/08/2005 | | S | 2,500 | D | \$ 0.77 | 11,755,495 I | by Biogen Idec MA Inc. ⁽¹⁾ |

| | | | | | | | | |
|--------------------------------|------------|---|-------|---|-----------|------------|---|---------------------------------------|
| Common Stock, \$0.01 Par Value | 08/09/2005 | S | 2,000 | D | \$ 0.75 | 11,753,495 | I | by Biogen Idec MA Inc. ⁽¹⁾ |
| Common Stock, \$0.01 Par Value | 08/09/2005 | S | 3,000 | D | \$ 0.7511 | 11,750,495 | I | by Biogen Idec MA Inc. ⁽¹⁾ |
| Common Stock, \$0.01 Par Value | 08/09/2005 | S | 7,200 | D | \$ 0.76 | 11,743,295 | I | by Biogen Idec MA Inc. ⁽¹⁾ |

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.

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(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 Following Transaction (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 |
| BIOGEN IDEC INC 14 CAMBRIDGE CENTER CAMBRIDGE, MA 02142 | | X | | |
| BIOGEN IDEC MA INC 14 CAMBRIDGE CENTER CAMBRIDGE, MA 02142 | | X | | |

Signatures

Raymond G. Arner, Acting General Counsel 08/10/2005

__Signature of Reporting Person Date

Michael F. Phelps, Treasurer 08/10/2005

__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) Shares are owned indirectly by Biogen Idec Inc. and directly by its wholly-owned subsidiary Biogen Idec MA Inc., fka Biogen, Inc.

Remarks:

See Joint Filer information below.

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.