

Noiman Silvia
Form 4
August 18, 2006

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 *
Noiman Silvia

(Last) (First) (Middle)

C/O EPIX PHARMACEUTICALS,
INC., 4 MAGUIRE ROAD

(Street)

LEXINGTON, MA 02421

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EPIX Pharmaceuticals, Inc. [EPIX]

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

08/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Sr VP Pipeline Mgt, GM Israel

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
			Code	V	Amount	(D)	Price
Common Stock	08/16/2006		A		3,684	A	Ⓛ 3,684
						D	

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

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SEC 1474 (9-02)

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

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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. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		10,527		<u>(2)</u>	08/11/2013	Common Stock	10,527
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		5,045		<u>(3)</u>	08/11/2013	Common Stock	5,045
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		3,214		<u>(4)</u>	04/29/2014	Common Stock	3,214
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		95,315		<u>(5)</u>	09/23/2014	Common Stock	95,315
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		30,554		<u>(6)</u>	09/23/2014	Common Stock	30,554
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		74,092		<u>(7)</u>	01/18/2015	Common Stock	74,092
Stock Option (Right to Buy)	\$ 1.74	08/16/2006		A		11,141		<u>(8)</u>	04/28/2015	Common Stock	11,141
Stock Option (Right to Buy)	\$ 3.62	08/16/2006		A		24,800		<u>(9)</u>	06/05/2016	Common Stock	24,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Noiman Silvia C/O EPIX PHARMACEUTICALS, INC. 4 MAGUIRE ROAD LEXINGTON, MA 02421			Sr VP Pipeline Mgt, GM Israel	

Signatures

/s/ Michael Berdik 08/18/2006
 Attorney-in-Fact

**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) Received in exchange for 4,457 shares of Predix Pharmaceuticals Holdings, Inc. ("Predix") common stock based on an exchange ratio of 0.826702 in connection with the merger of EPIX Pharmaceuticals, Inc. ("EPIX") and Predix (the "Merger") and after EPIX having effected a 1 for 1.5 reverse stock split. On the effective date of the Merger, the closing price of EPIX's common stock was \$4.85 per share.
 - (2) Received in the Merger in exchange for a stock option to acquire 12,735 shares of Predix common stock for \$1.80 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option vests over a four year period at a rate of 25% on July 31, 2004, with the balance vesting in equal annual installments over the remaining three years.
 - (3) Received in the Merger in exchange for a stock option to acquire 6,104 shares of Predix common stock for \$1.80 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option vested in full on August 8, 2003.
 - (4) Received in the Merger in exchange for a stock option to acquire 3,888 shares of Predix common stock for \$1.80 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option began vesting in 16 quarterly installments of 6.25% each on July 29, 2004.
 - (5) Received in the Merger in exchange for a stock option to acquire 115,301 shares of Predix common stock for \$0.81 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option vested in full on November 1, 2004.
 - (6) Received in the Merger in exchange for a stock option to acquire 36,962 shares of Predix common stock for \$0.81 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option vested in full on November 1, 2004.
 - (7) Received in the Merger in exchange for a stock option to acquire 89,628 shares of Predix common stock for \$0.81 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option began vesting in 48 approximately equal monthly installments on February 18, 2005.
 - (8) Received in the Merger in exchange for a stock option to acquire 13,478 shares of Predix common stock for \$1.44 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option began vesting in 48 approximately equal monthly installments on August 1, 2005.
 - (9) Received in the Merger in exchange for a stock option to acquire 30,000 shares of Predix common stock for \$2.99 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option vested as to 10.4% of the shares as of June 5, 2006, with the remaining balance vesting in 43 approximately equal monthly installments beginning on July 1, 2006.

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.