

Vanda Pharmaceuticals Inc.  
 Form 4  
 November 21, 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 \*  
 Biomedical Sciences Investment Fund Pte Ltd.

(Last) (First) (Middle)

20 BIOPOLIS WAY, #09-01

(Street)

CENTROS, U0 138668

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Vanda Pharmaceuticals Inc. [VNDA]

3. Date of Earliest Transaction (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  
 \_\_\_ Officer (give title below) \_\_\_ Other (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

**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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/17/2006		S		50,000	D	\$ 14.302
					2,496,957	I (1)	
Common Stock	11/20/2006		S		50,000	D	\$ 15.7354
					2,446,957	I (1)	

See Footnote (1)

See Footnote (1)

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

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SEC 1474 (9-02)

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**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 Owned Beneficially (Instr. 5)
				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
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

/s/ Sim Sze Kuan Attorney in Fact for Biomedical Sciences Investment Fund Pte Ltd	11/21/2006
__Signature of Reporting Person	Date
Sim Sze Kuan Attorney in Fact for Bio*One Capital Pte Ltd	11/21/2006
__Signature of Reporting Person	Date
Sim Sze Kuan Attorney in Fact for EDB Investments Pte Ltd	11/21/2006
__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).

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.

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