

GALE JAMES C  
Form 4  
February 24, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
GALE JAMES C

2. Issuer Name and Ticker or Trading Symbol  
INDEVUS PHARMACEUTICALS  
INC [IDEV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
152 WEST 57TH STREET, 19TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2009

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

(Street)  
NEW YORK, NY 10022

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	02/23/2009		M	10,000	A	\$ 0	10,000	D
Common Stock	02/24/2009		U	10,000	D	(2)	0	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)

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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. Pr Deri Secu (Inst	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deffered Stock Unit <sup>(1)</sup>	\$ 0	02/23/2009		M	10,000	<u>(1)</u>	<u>(1)</u>	Common Stock	10,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

GALE JAMES C  
152 WEST 57TH STREET, 19TH FLOOR X  
NEW YORK, NY 10022

## Signatures

James C. Gale 02/24/2009

  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).
- Transaction pertains to the vesting of 10,000 deferred stock units (DSUs) under the Issuers 2004 Equity Incentive Plan and related issuance of shares of common stock underlying such DSUs in connection with the retirement of the recipient from the Issuer's Board of Directors following the completion of the initial tender offer commenced with respect to the Issuer's shares (the "Offer"). The recipient has tendred the shares in teh subsequent offering period pertaining to the Offer.
- (1) Directors following the completion of the initial tender offer commenced with respect to the Issuer's shares (the "Offer"). The recipient has tendred the shares in teh subsequent offering period pertaining to the Offer.
  - (2) Shares are tendered in the Offer at a price of \$4.50 per share plus contracural rights to receive up to an additional \$3.00 per share in contingent cash consideration payments.

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.