

Dubin Glenn
Form 4
November 28, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *

HIGHBRIDGE CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

9 WEST 57TH STREET, 27TH
FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol
OSCIENT PHARMACEUTICALS
CORP [OSCI]

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

11/25/2008

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	(D)	Price

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
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number.**

SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and A Underlying S
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
3.50% Convertible Senior Notes	\$ 13.5	11/25/2008	J ⁽¹⁾⁽²⁾			\$ 23,097,000 ⁽³⁾	05/01/2007	04/14/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGHBRIDGE CAPITAL MANAGEMENT LLC 9 WEST 57TH STREET 27TH FLOOR NEW YORK, NY 10019		X		
Highbridge International LLC THE CAYMAN CORPORATE CENTRE, 4TH FLOOR 27 HOSPITAL ROAD GEOGE TOWN, GRAND CAYMAN, E9		X		
Dubin Glenn C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NEW YORK, NY 10019		X		
Swieca Henry C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NEW YORK, NY 10019		X		

Signatures

HIGHBRIDGE CAPITAL MANAGEMENT, LLC By: /s/ John Oliva, Managing Director 11/28/2008

****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) The issuer consummated a tender offer on November 25, 2008 to exchange each \$1,000 principal amount of 3.50% Convertible Senior Notes (the "Existing Notes") that is tendered for (i) \$400 principal amount of 12.50% Convertible Guaranteed Senior Notes (the "New Notes") and (ii) 100 shares of common stock par value \$0.10 per share, of the issuer (the "Common Stock"). Highbridge International LLC tendered \$23,097,000 principal amount of Existing Notes and received in exchange therefor from the issuer \$9,238,800 principal amount of New Notes and 2,309,700 shares of Common Stock. Pursuant to an agreement by and between the issuer and Highbridge International LLC effective as of the receipt of the New Notes, Highbridge International LLC cannot convert any of the New Notes until such time as the Reporting Owners would not beneficially own, after any such conversion, more than 9.99% of the outstanding shares of

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Common Stock (the "Blocker").

- (2) Following the consummation of the tender offer, the Reporting Owners no longer beneficially own 10% of the issuer's shares of Common Stock.
- (3) Highbridge International LLC beneficially owned \$23,097,000 principal amount of the Existing Notes.
- (4) 1,710,889 shares of Common Stock were issuable to Highbridge International LLC upon conversion of the Existing Notes.

Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC. Glenn Dubin is the Chief Executive Officer of Highbridge Capital Management, LLC. Henry Swieca is the Chief Investment Officer of Highbridge Capital Management, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock to the extent such beneficial ownership exceeds such Reporting Person's pecuniary interest.

Remarks:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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