

ALPHARMA INC  
Form 4  
August 22, 2008

**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 \*  
J P MORGAN CHASE & CO

2. Issuer Name and Ticker or Trading Symbol  
ALPHARMA INC [ALO US]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
270 PARK AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/31/2008

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

NEW YORK, NY 10017

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount					
					(A) or (D)					
					Price					
Common Stock, par value \$0.01/share	07/31/2008		S		200	D	\$ 22.72	4,212,480	I	See Footnotes (1)
Common Stock, par value \$0.01/share	08/01/2008		S		100	D	\$ 21.92	4,212,380	I	See Footnotes
Common Stock, par value \$0.01/share	08/01/2008		P		300	A	\$ 21.8967	4,212,680	I	See Footnotes

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Common Stock, par value \$0.01/share	08/04/2008	S	200	D	\$ 21.58	4,212,480	I	See Footnotes
Common Stock, par value \$0.01/share	08/05/2008	P	300	A	\$ 23.1367	4,212,780	I	See Footnotes
Common Stock, par value \$0.01/share	08/06/2008	P	300	A	\$ 23.2667	4,213,080	I	See Footnotes
Common Stock, par value \$0.01/share	08/08/2008	P	100	A	\$ 23.48	4,213,180	I	See Footnotes
Common Stock, par value \$0.01/share	08/08/2008	S	289	D	\$ 24.29	4,212,891	I	See Footnotes
Common Stock, par value \$0.01/share	08/11/2008	P	600	A	\$ 25.0883	4,213,491	I	See Footnotes
Common Stock, par value \$0.01/share	08/11/2008	S	89	A	\$ 25	4,213,402	I	See Footnotes
Common Stock, par value \$0.01/share	08/12/2008	P	400	A	\$ 24.785	4,213,802	I	See Footnotes
Common Stock, par value \$0.01/share	08/12/2008	S	50	D	\$ 24.85	4,213,752	I	See Footnotes
Common Stock, par value \$0.01/share	08/14/2008	P	702	A	\$ 23.8903	4,214,454	I	See Footnotes
Common Stock, par value \$0.01/share	08/15/2008	P	368	A	\$ 24.2321	4,214,822	I	See Footnotes
	08/15/2008	S	100	A	\$ 23.93	4,214,722	I	

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Common Stock, par value \$0.01/share									See Footnotes
Common Stock, par value \$0.01/share	08/18/2008		S	1,000	D	\$ 24.197	4,213,722	I	See Footnotes
Common Stock, par value \$0.01/share	08/18/2008		S	8,300	A	\$ 24.2574	4,205,422	I	See Footnotes
Common Stock, par value \$0.01/share	08/18/2008		S	12,700	D	\$ 24.39	4,192,722	I	See Footnotes
Common Stock, par value \$0.01/share	08/19/2008		S	446	D	\$ 24.0564	4,192,276	I	See Footnotes
Common Stock, par value \$0.01/share	08/19/2008		S	17,000	D	\$ 23.8363	4,175,276	I	See Footnotes

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

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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 Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
J P MORGAN CHASE & CO 270 PARK AVENUE NEW YORK, NY 10017		X		

## Signatures

Anthony Horan                      08/22/2008

\_\_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) This Form 4 amends the Form 4 previously filed by J.P. Morgan Ventures Corporation (a wholly-owned subsidiary of the reporting person) on 8/20/08 by including transactions effected by other wholly-owned subsidiaries of the reporting person which were mistakenly not included on the prior Form 4. (2) Beneficial ownership of these shares was acquired in varying amounts by the following wholly-owned subsidiaries of the reporting person: J.P. Morgan Ventures Corporation, J.P. Morgan Securities Inc., J.P. Morgan Whitefriars Inc., and The Bear Stearns Companies LLC. JPMorgan Chase & Co. expressly disclaims beneficial ownership of such shares except to the extent of its respective pecuniary interest in such shares.

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.