

NUVELO INC
Form 4
October 02, 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 *
PERRY MARK L

(Last) (First) (Middle)

C/O NUVELO, INC., 201
INDUSTRIAL ROAD, SUITE 310

(Street)

SAN CARLOS, CA 94070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUVELO INC [NUVO]

3. Date of Earliest Transaction
(Month/Day/Year)
09/28/2006

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)

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 (A) or (D) Price			
Common Stock	09/28/2006		M	3,333 (1) A \$ 9.12	3,333	D	
Common Stock	09/28/2006		M	7,500 (2) A \$ 11.109	10,833	D	
Common Stock	09/28/2006		M	25,000 (3) A \$ 6.5	35,833	D	
Common Stock	09/28/2006		M	15,000 (4) A \$ 6.725	50,833	D	
Common Stock	09/28/2006		M	15,000 (5) A \$ 14.66	65,833	D	

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

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(9-02)

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 Following Transaction (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

PERRY MARK L C/O NUVELO, INC. 201 INDUSTRIAL ROAD, SUITE 310 SAN CARLOS, CA 94070	X
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Signatures

Lee Bendekgey	10/02/2006
<u> </u> **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 option is 50% exercisable as of the date of grant 10/13/03, 25% exercisable on 10/13/04 and 10/13/05 respectively
- (2) This option is 100% exercisable as of the date of grant 05/06/04
- (3) This option is 50% exercisable as of the date of grant 03/23/05 and 50% exercisable on the one year anniversary 03/23/06
- (4) This option is 100% exercisable as of the date of grant 05/24/05
- (5) This option is 100% exercisable as of the date of grant 05/24/06

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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