Edgar Filing: Vanda Pharmaceuticals Inc. - Form 4

Vanda Phar Form 4 April 19, 20	maceuticals Inc.										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
WaCheck this box if no longer subject to Section 16.Form 4 or Form 5 obligations may continue.Filed pursuant to Section 1 				 shington, D.C. 20549 NGES IN BENEFICIAL OWN SECURITIES 6(a) of the Securities Exchange tility Holding Company Act of 				Act of 1934, 1935 or Section	Number: Expires: Estimated a burden hour response	irs per	
See Instruction 30(h) of the Investment Company Act of 1940 1(b).											
(Print or Type Responses)											
SHALLCROSS STEVEN A Symbol				er Name and Ticker or Trading Pharmaceuticals Inc. [VNDA]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	liddle)		f Earliest Ti				(Check	all applicable)	
			Day/Year)				Director 10% Owner X Officer (give title Other (specify below) below) Sr. VP, CFO, Treasurer				
				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ROCKVIL	LE, MD 20850							Form filed by M Person			
(City)	(State) ((Zip)	Tab	le I - Non-I	Derivative	Secu	rities Acqu	iired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Ionth/Day/Year) Execution Date, if any (Month/Day/Year)			4. Securi on(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)			
Common Stock	04/17/2007(1)			М	3,300	A	\$ 0.8274	3,300	D		
Common Stock	04/17/2007(1)			S	3,300	D	\$ 21.58	0	D		

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 displays a currently valid OMB control number.

Edgar Filing: Vanda Pharmaceuticals Inc. - Form 4

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 0.8274	04/17/2007		М	3,300	(2)	11/14/2015	Common Stock	3,300

Reporting Owners

Reporting Owner Name / Address	Relationships					
r g a a a a a a	Director	10% Owner	Officer	Other		
SHALLCROSS STEVEN A 9605 MEDICAL CENTER DRIVE, SUITE 300 ROCKVILLE, MD 20850			Sr. VP, CFO, Treasurer			
Signatures						

nynalures

/s/ Steven A. 04/19/2007 Shallcross

**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 was administered pursuant to an authorized 10b5-1 plan. (1)
- Exercisable with respect to 25% of the shares one year after the grant, exercisable with respect to and additional 2.08333% of the (2) aggregate shares each month thereafter.

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.

8 Ι S