WILSON LELAND F

Form 4

December 17, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WILSON LELAND F Issuer Symbol VIVUS INC [VVUS] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner __Other (specify X_ Officer (give title _ 1172 CASTRO STREET 12/15/2010 below) Chief Executive Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **MOUNTAIN VIEW, CA 94040** Person

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities or Dispose (Instr. 3, 4) Amount	d of (I	D)	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)
Common Stock	12/15/2010		M	100,000	A	\$ 3.875	177,966 <u>(1)</u>	D	
Common Stock	12/15/2010		S(2)	62,000	D	\$ 9.1638 (3)	115,966	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: WILSON LELAND F - 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. Transactic Code (Instr. 8)			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 Number Shares
Employee Stock Option (right to buy)	\$ 3.875	12/15/2010		M		100,000	<u>(4)</u>	01/22/2011	Common Stock	100,00

Reporting Owners

Reporting Owner Name / Address	Relationships							
roporous o muor roume / roumesso	Director	Director 10% Owner Officer						
WILSON LELAND F 1172 CASTRO STREET MOUNTAIN VIEW, CA 94040	X		Chief Executive Officer					

Signatures

/s/ Julie Hollenback, by power of attorney 12/17/2010

**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) Includes 1194 shares acquired under the VIVUS, Inc. Employee Stock Purchase Plan on November 15, 2010.
- (2) Shares sold to cover payment of the option exercise price and tax withholding obligation from the exercise of options expiring on January 22, 2011.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares sold ranging from \$9.13 to \$9.1915 (3) per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- (4) The option is fully vested and immediately exercisable.

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.

Reporting Owners 2