

BRENNER LOUIS MD
 Form 3
 February 14, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â BRENNER LOUIS MD</p> <p>(Last) (First) (Middle)</p> <p>C/O ADVANCED MAGNETICS, INC.,Â 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR</p> <p>(Street)</p> <p>CAMBRIDGE,Â MAÂ 02140</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/06/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ADVANCED MAGNETICS INC [AMAG]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>____ Director ____ 10% Owner __X__ Officer ____ Other (give title below) (specify below)</p> <p>Senior Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>__X__ Form filed by One Reporting Person ____ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p>	<p>4. Conversion or Exercise Price of Derivative</p>	<p>5. Ownership Form of Derivative Security:</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
Stock Option (right to buy)	Â (1)	09/07/2016	Common Stock	48,000	\$ 35.29	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRENNER LOUIS MD C/O ADVANCED MAGNETICS, INC. 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Louis Brenner 02/13/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 vests in four equal annual installments, with the first installment vesting on September 7, 2007.

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.