

GALE JAMES C  
Form 4  
February 24, 2009

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GALE JAMES C

2. Issuer Name **and** Ticker or Trading  
Symbol  
INDEVUS PHARMACEUTICALS  
INC [IDEV]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
152 WEST 57TH STREET, 19TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2009

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

(Street)  
NEW YORK, NY 10022

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	02/24/2009		U		549,972	D	(8) 0	I By: SMH Hydro Med, LLC <sup>(1)</sup>
Common Stock	02/23/2009		U		343,024	D	(8) 0	I By: SMH Hydro Med II, LLC <sup>(2)</sup>
Common Stock	02/23/2009		U		265,695	D	(8) 0	I By: SMH Valera, LLC <sup>(3)</sup>
Common	02/23/2009		U		142,545	D	(8) 0	I By: Corporate

Stock								Opportunities Fund, L.P. <sup>(4)</sup>
Common Stock	02/23/2009	U	749,734	D	<del>(8)</del>	0	I	By: Corporate Opportunities Fund (Institutional), L.P. <sup>(5)</sup>
Common Stock	02/23/2009	U	146,556	D	<del>(8)</del>	0	I	By: Life Sciences Opportunity Fund, L.P. <sup>(6)</sup>
Common Stock	02/23/2009	U	32,967	D	<del>(8)</del>	0	I	By: Life Sciences Opportunity Fund (Institutional), L.P. <sup>(7)</sup>
Common Stock	02/23/2009	U	4,873	D	<del>(8)</del>	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.**

SEC 1474  
(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 Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

## Edgar Filing: GALE JAMES C - Form 4

Director   10% Owner   Officer   Other

GALE JAMES C  
152 WEST 57TH STREET, 19TH FLOOR      X  
NEW YORK, NY 10022

## Signatures

James C. Gale                      02/24/2009

\_\_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) These securities are owned directly by SMH Hydro Med, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (2) These securities are owned directly by SMH Hydro Med II, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Hydro Med II, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (3) These securities are owned directly by SMH Valera, LLC and beneficially owned indirectly by James C. Gale, manager of SMH Valera, LLC. Mr. Gale disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.  
  
These securities are owned directly by Corporate Opportunities Fund, L.P. and beneficially owned by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund, L.P., James C. Gale, the chief investment officer and a manager of SMM Corporate Management, LLC, and SMH Capital Inc., the controlling member of SMM Corporate Management, LLC. Mr. Gale, SMH Capital Inc., and SMM Corporate Management, LLC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein, if any.
- (4) These securities are owned directly by Corporate Opportunities Fund (Institutional), L.P. and beneficially owned by SMM Corporate Management, LLC, the general partner of Corporate Opportunities Fund (Institutional), L.P., James C. Gale, the chief investment officer and a manager of SMM Corporate Management, LLC, and SMH Capital Inc., the controlling member of SMM Corporate Management, LLC. Mr. Gale, SMH Capital Inc., and SMM Corporate Management, LLC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein, if any.
- (5) These securities are owned directly by Life Sciences Opportunity Fund, L.P. and beneficially owned by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund, L.P., James C. Gale, the chief investment officer and a manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein, if any.
- (6) These securities are owned directly by Life Sciences Opportunity Fund (Institutional), L.P. and beneficially owned by SMH Life Sciences Management, LLC, the general partner of Life Sciences Opportunity Fund (Institutional), L.P., James C. Gale, the chief investment officer and a manager of SMH Life Sciences Management, LLC, and SMH Capital Inc., the controlling member of SMH Life Sciences Management, LLC. Mr. Gale, SMH Capital Inc., and SMH Life Sciences Management, LLC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest therein, if any.
- (7) The shares have been tendered pursuant to a tender offer commenced by Endo Pharmaceuticals Holdings, Inc.

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.