

ADAGE CAPITAL PARTNERS LP
 Form 4
 March 06, 2009

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 *
 ADAGE CAPITAL PARTNERS GP
 LLC

2. Issuer Name and Ticker or Trading Symbol
 AMAG PHARMACEUTICALS
 INC. [AMAG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 CLARENDON STREET, 52ND
 FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/04/2009

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

(Street)
 BOSTON, MA 02116

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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, par value \$.01 per share ("Common Stock")	03/04/2009		P	133,061 A \$ 26.6356	2,047,184	I	See Footnote (2)
Common Stock	03/05/2009		J/K(1)	100,000 D \$ 24.75	1,947,184	I	See Footnote (2)
Common Stock	03/05/2009		X/K(1)	100,000 A \$ 34.839	2,047,184	I	See Footnote

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Common Stock	03/05/2009	J/K ⁽¹⁾	477,324	D	\$ 24.75	1,569,860	I	(2) See Footnote (2)
Common Stock	03/05/2009	X/K ⁽¹⁾	477,324	A	\$ 45.2099	2,047,184	I	(2) See Footnote (2)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Equity Swap (obligation to buy) ⁽¹⁾	\$ 24.75	03/05/2009		X/K	1	12/08/2008 06/09/2009	Common Stock	100,000	
Equity Swap (obligation to buy) ⁽¹⁾	\$ 24.75	03/05/2009		J/K ⁽³⁾	1	03/05/2009 12/11/2009	Common Stock	100,000	
Equity Swap (obligation to buy) ⁽¹⁾	\$ 24.75	03/05/2009		X/K	1	12/08/2008 06/09/2009	Common Stock	477,324	
Equity Swap (obligation to buy) ⁽¹⁾	\$ 24.75	03/05/2009		J/K ⁽⁴⁾	1	03/05/2009 12/11/2009	Common Stock	477,324	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAGE CAPITAL PARTNERS GP LLC 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116		X		
ADAGE CAPITAL PARTNERS LP 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116		X		
Adage Capital Advisors, L.L.C. 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116		X		
Atchinson Robert 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116		X		
Gross Phillip 200 CLARENDON STREET 52ND FLOOR BOSTON, MA 02116		X		

Signatures

/s/ Adage Capital Partners GP, L.L.C.; By its managing member Adage Capital Advisors, L.L.C.; By its managing member Robert Atchinson	03/06/2009
__Signature of Reporting Person	Date
/s/ Adage Capital Partners, L.P.; By its general partner Adage Capital Partners GP, L.L.C.; By its managing member Adage Capital Advisors, L.L.C.; By its managing member Robert Atchinson	03/06/2009
__Signature of Reporting Person	Date
/s/ Adage Capital Advisors, L.L.C.; By its managing member Robert Atchinson	03/06/2009
__Signature of Reporting Person	Date
/s/ Robert Atchinson	03/06/2009
__Signature of Reporting Person	Date
/s/ Phillip Gross	03/06/2009
__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) The equity swap was settled pursuant to its terms based on the volume weighted average price of the Common Stock of the Issuer on the Transaction Date. The price pursuant to Rule 16b-6(c)(2) is set forth in Column 4 of Table I and Column 2 of Table II. The settlement of the equity swap and the reported purchase of Common Stock in connection therewith are exempt from Section 16(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 16b-6(b) thereunder.

(2) Adage Capital Partners GP, L.L.C., a Delaware limited liability company ("ACPGP"), serves as the general partner of Adage Capital Partners, L.P., a Delaware limited partnership (the "Fund"), and as such has discretion over the portfolio securities beneficially owned by the Fund. Adage Capital Advisors, L.L.C., a Delaware limited liability company ("ACA"), is the managing member of ACPGP and directs ACPGP's operations. Robert Atchinson and Phillip Gross are the managing members of ACPGP and ACA and general partners of the Fund. ACPGP, ACA, Robert Atchinson and Phillip Gross disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

(3) On March 5, 2009, the Fund entered into an equity swap agreement with a securities broker under which, upon expiration of the term of the agreement, (i) the Fund will be obligated to pay the broker \$24.75 per share for each share of Common Stock that is subject to the agreement, and (ii) the broker will be obligated to pay the Fund the market price of 100,000 shares of Common Stock, as of the end of such term.

(4) On March 5, 2009, the Fund entered into an equity swap agreement with a securities broker under which, upon expiration of the term of the agreement, (i) the Fund will be obligated to pay the broker \$24.75 per share for each share of Common Stock that is subject to the agreement, and (ii) the broker will be obligated to pay the Fund the market price of 477,324 shares of Common Stock, as of the end of such term.

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.