

NUVELO INC
Form 4
August 02, 2006

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 *
Titus Gary

(Last) (First) (Middle)

C/O NUVELO, INC., 201
INDUSTRIAL ROAD, SUITE #310

(Street)

SAN CARLOS, CA 94070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUVELO INC [NUVO]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Finance, Chief Acct. Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
Common Stock \$.001 par value ⁽¹⁾	08/31/2005		I	V Amount (A) or (D) Price	\$ 1,205	D	
Common Stock \$.001 par value ⁽¹⁾	11/30/2005		I	V Amount (A) or (D) Price	\$ 7.4 1,374	D	
Common Stock \$.001 par value ⁽¹⁾	02/28/2006		I	V Amount (A) or (D) Price	\$ 7.38 1,543	D	
Common Stock \$.001	05/31/2006		I	V Amount (A) or (D) Price	\$ 2,633 13.9	D	

par value ⁽¹⁾

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 16.74	08/01/2006		A	5,000	08/01/2006 ⁽²⁾	08/01/2016	Common Stock	5,000
Non Qualified Stock Option (right to buy)	\$ 16.74	08/01/2006		A	25,000	08/01/2006 ⁽²⁾	08/01/2016	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Titus Gary C/O NUVELO, INC. 201 INDUSTRIAL ROAD, SUITE #310 SAN CARLOS, CA 94070			VP Finance, Chief Acct. Officer	

Signatures

Lee Bendekgey 08/02/2006

**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) Purchased through Employee Stock Purchase Plan

(2) This stock option vests over 4 years, at a rate of 1/48th per month.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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