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VERTEX PHARMACEUTICALS INC / MA

Form 4 June 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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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 *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Slater Eve Elizabeth

Symbol VERTEX PHARMACEUTICALS

(Check all applicable)

INC / MA [VRTX] (Middle)

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

05/17/2006

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

C/O VERTEX

(Last)

PHARMACEUTICALS INCORPORATED, 130 WAVERLY

(Street)

(First)

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

CAMBRIDGE, MA 02139

(City) (State) (Zip)

05/17/2006

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Common

Stock

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if any

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Price

Code V Amount (D)

P

455 (1) A 31.98

 $1,105 \stackrel{(2)}{=}$

Reported

D

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

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(9-02)

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of onDerivative	6. Date Exercisable and Expiration Date		7. Title and Amount o Underlying Securities	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year	·)	(Instr. 3 and	4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option	\$ 34.32	06/01/2006		A	20,000	06/01/2006(3)	05/31/2016	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

Slater Eve Elizabeth C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139

Signatures

Valerie L. Andrews, Attorney-In-Fact 06/02/2006

**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) These shares were purchased by and are held jointly with Dr. Slater's adult son, and Dr. Slater disclaims beneficial ownership of these shares.
- (2) Dr. Slater disclaims beneficial ownership of these shares, which are held jointly with her adult son.
- (3) Right to buy under 2006 Stock and Option Plan. Fully vested.

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.

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