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VERTEX PHARMACEUTICALS INC / MA

Form 4 July 24, 2006

FORM 4

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

OMB Number:

3235-0287 January 31,

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average

OMB APPROVAL

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Form 5 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 *

GARRISON RICHARD C

2. Issuer Name and Ticker or Trading

Symbol

VERTEX PHARMACEUTICALS INC / MA [VRTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 07/20/2006

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

below) SVP, Catalyst

C/O VERTEX **PHARMACEUTICALS**

INCORPORATED, 130 WAVERLY

STREET

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CAMBRIDGE, MA 02139

(City) (State) (Zip)

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

Price

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if any

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

(A) or Code V Amount (D) Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	Date Exercisals	ole and	7. Title and A	Amount o
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year	r)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of	f			
	Security				(D)				
					(Instr. 3, 4,				
					and 5)				
									A
							Evniration		Amount
						Date Exercisable	Expiration Date	Title	or Number
				Code V	(A) (D)	`	Date		of Share
				Code v	(A) (D))			or Share
Stock	\$ 35.35	07/20/2006		A	30,500	10/20/2006(1)	07/19/2016	Common	30,500
Option	ψ 33.33	0112012000		А	30,300	10/20/2000	01/17/2010	Stock	50,500

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GARRISON RICHARD C C/O VERTEX PHARMACEUTICALS INCORPORATED 130 WAVERLY STREET CAMBRIDGE, MA 02139

SVP, Catalyst

Signatures

Valerie L. Andrews, Attorney-In-Fact

**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) Right to buy under 2006 Stock and Option Plan, vesting in 16 equal quarterly installments from 07/20/2006.

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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