Pelletier Robert Form 3/A January 24, 2006

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

OMB APPROVAL

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INITIAL STATEMENT OF 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

PHARMACEUTICALS, INC., 161 FIRST STREET

Person *

Â Pelletier Robert

(Last)

C/O EPIX

(First)

(Middle)

Statement

(Month/Day/Year)

07/01/2005

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

EPIX Pharmaceuticals, Inc. [EPIX]

4. Relationship of Reporting Person(s) to Issuer

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

07/11/2005

(Check all applicable)

Director

10% Owner

_X__ Officer Other (give title below) (specify below) Principal Accounting Officer 6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One

Reporting Person

CAMBRIDGE, MAÂ 02142

(Street)

(City) (State) (Zip)

1. Title of Security (Instr. 4)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned (Instr. 4)

3. Ownership 4. Nature of Indirect Beneficial Ownership (Instr. 5)

Form: Direct (D) or Indirect (I)

(Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Conversion or Exercise Price of Derivative

Security

5. Ownership Form of Derivative

6. Nature of **Indirect Beneficial** Ownership

(Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

Security: Direct (D)

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Shares or Indirect (I) (Instr. 5)

Stock Option (Right to Buy) 01/13/2004(1) 01/13/2013(1) Common 32,000 Stock (1) \$ 6.65 D Â

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Pelletier Robert

C/O EPIX PHARMACEUTICALS, INC. 161 FIRST STREET

CAMBRIDGE, MAÂ 02142

Signatures

Ann Margaret Eames,
Attorney-in-Fact

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) This Form 3/A amends the Form 3 filed on July 11, 2005 in which the number of shares of Common Stock underlying this Stock Option (Right to Buy), as of July 1, 2005, was overstated by 8,000 shares, and in which the Date Exercisable and Expiration Date were misstated.

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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