MARAGANORE JOHN

Form 4

December 09, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MARAGANORE JOHN

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ALNYLAM

PHARMACEUTICALS, INC.

(Check all applicable)

President and CEO

[ALNY]

(Last) (First) (Middle)

3. Date of Earliest Transaction

X_ Officer (give title below)

_X__ Director

10% Owner Other (specify

(Month/Day/Year) 12/07/2005

C/O ALNYLAM PHARMACEUTICALS, INC., 300

(Street)

THIRD STREET

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

CAMBRIDGE, MA 02142

(City) (State) (Zip)

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

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)

Code V Amount (D)

5. Amount of Securities Beneficially Owned

Following

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

(Instr. 4)

(A) or

Price

(Instr. 3, 4 and 5)

Reported Transaction(s) (Instr. 3 and 4)

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

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SEC 1474 (9-02)

(Instr. 4)

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 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 orDerivative 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) (A		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 13.12	12/07/2005		A	125,000		<u>(1)</u>	12/06/2015	Common Stock	125,000

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MARAGANORE JOHN C/O ALNYLAM PHARMACEUTICALS, INC. 300 THIRD STREET CAMBRIDGE, MA 02142

X President and CEO

Signatures

/s/ John M.

Maraganore 12/09/2005

**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 stock option vests as to 25% of the shares on December 7, 2006 and as to an additional 6.25% of the shares at the end of each successive three-month period thereafter.

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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