ALNYLAM PHARMACEUTICALS, INC.

Form 4 June 05, 2008

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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response...

Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

Section 16.

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 *

SHARP PHILIP A

2. Issuer Name and Ticker or Trading

Symbol

ALNYLAM

PHARMACEUTICALS, INC.

[ALNY]

06/03/2008

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

10% Owner Other (specify

Officer (give title below)

300 THIRD STREET

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Applicable Line)

X_ Director

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

(Instr. 4)

Person

Issuer

CAMBRIDGE, MA 02142

(Zip) (State) (City) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

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

(Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D) Code

5. Amount of Securities Beneficially

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

(Instr. 4)

Following Reported

Owned

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

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

(Month/Day/Year)

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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 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amor Underlying Secur

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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	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 27.28	06/03/2008		A	15,000	06/03/2009	06/02/2018	Common Stock	15

Reporting Owners

Reporting Owner Name / Address	Relationships						
·F····	Director	10% Owner	Officer	Other			
SHARP PHILIP A 300 THIRD STREET CAMBRIDGE, MA 02142	X						

Signatures

By: /s/ Patricia L. Allen, Attorney-in-Fact For: Phillip A.
Sharp

**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).

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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