

Pharmasset Inc
Form 4
February 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 Person *
GALAKATOS NICHOLAS

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT, 200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Pharmasset Inc [VRUS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	02/21/2008		S	10,632 D \$ 17.54	0	D	
Common Stock	02/21/2008		S	304 D \$ 17.54	0	I	See Footnote (1)
Common Stock					1,299,634	I	See Footnote (2)

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

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SEC 1474
(9-02)

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 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 Derivative 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

GALAKATOS NICHOLAS
C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR
BOSTON, MA 02116

X

Signatures

/s/ Nicholas Galakatos 02/22/2008

 Date
**Signature of Reporting Person

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 shares were sold by AAG Peakham LLC, of which the Reporting Person is a member.
- These shares are held as follows: 68,671 shares by MPM BioVentures III, L.P., ("BV III"), 1,021,244 shares by MPM BioVentures III-QP, L.P. ("BV III QP"), 86,303 shares held by MPM BioVentures III GmbH & Co. Beteiligungs KG ("BV KG"), 30,844 shares by MPM BioVentures III Parallel Fund, L.P. ("BV III PF"), 24,277 shares held by MPM Asset Management Investors 2004 BVIII LLC
- (2) ("AM BV III") and 68,295 by MPM BioVentures III GP, L.P. ("BV III GP"). BV III GP and MPM BioVentures III LLC ("BV III LLC") are the direct and indirect general partners of BV III, BV III QP, BV III PF and BV KG. The Reporting Person is a member of BV III LLC and AM BV III. The Reporting Person disclaims beneficial ownership of all such shares except to the extent of his proportionate pecuniary interests therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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