

FOREST LABORATORIES INC
Form 4
February 22, 2007

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

OMB APPROVAL

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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 *
PREHN MARY E

2. Issuer Name and Ticker or Trading Symbol
FOREST LABORATORIES INC
[FRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O FOREST LABORATORIES, INC., 909 THIRD AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP Licensing

NEW YORK, NY 10022

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/21/2007		M		27,380 A \$ 38.145		D
Common Stock	02/21/2007		M		18,000 A \$ 48.34		D
Common Stock	02/21/2007		M		2,999 A \$ 42.535		D
Common Stock	02/21/2007		M		1,500 A \$ 40.29		D
Common Stock	02/21/2007		S		3,600 D \$ 54.5		D

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Common Stock	02/21/2007	S	4,200	D	\$ 54.49	54,060	D
Common Stock	02/21/2007	S	4,900	D	\$ 54.48	49,160	D
Common Stock	02/21/2007	S	700	D	\$ 54.47	48,460	D
Common Stock	02/21/2007	S	21,700	D	\$ 54.46	26,760	D
Common Stock	02/21/2007	S	6,900	D	\$ 54.45	19,860	D
Common Stock	02/21/2007	S	4,600	D	\$ 54.44	15,260	D
Common Stock	02/21/2007	S	3,000	D	\$ 54.43	12,260	D
Common Stock	02/21/2007	S	279	D	\$ 54.42	11,981 ⁽¹⁾	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 38.145	02/21/2007		M	27,380	12/14/2002 ⁽²⁾ 12/14/2011	Common Stock 27,380
Stock Options (Right to Buy)	\$ 48.34	02/21/2007		M	18,000	12/13/2003 ⁽³⁾ 12/13/2012	Common Stock 18,000
	\$ 42.535	02/21/2007		M	2,999	12/13/2005 ⁽⁴⁾ 12/13/2014	2,999

Stock
Options
(Right to
Buy)

Common
Stock

Stock
Options
(Right to
Buy)

\$ 40.29

02/21/2007

M

1,500

12/09/2006⁽⁵⁾

12/09/2015

Common
Stock

1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PREHN MARY E C/O FOREST LABORATORIES, INC. 909 THIRD AVENUE NEW YORK, NY 10022			VP Licensing	

Signatures

/s/ Mary E.
Prehn

02/22/2007

__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 reporting person beneficially owns 59, 481 shares which includes options to purchase 47,500 shares.
- (2) The option was exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 14, 2001) and as to the remaining 40% on the fifth anniversary of the date of grant.
- (3) The option is exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 13, 2002) and as to the remaining 40% on the fifth anniversary of the date of grant.
- (4) The option is exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 13, 2004) and as to the remaining 40% on the fifth anniversary of the date of grant.
- (5) The option is exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 9, 2005) and as to the remaining 40% on the fifth anniversary of the date of grant.

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.