

CURIS INC  
 Form 3  
 February 13, 2009

**FORM 3 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 Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
BVF PARTNERS L P/IL		(Month/Day/Year)	CURIS INC [CRIS]	
(Last)	(First)	(Middle)	02/03/2009	
900 N. MICHIGAN AVENUE, SUITE 1100			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO, IL 60611			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input checked="" type="checkbox"/> Other
			(give title below)	(specify below)
			Indirect Beneficial Owners	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,123,699	D <u>(1)</u>	^
Common Stock	1,461,681	D <u>(2)</u>	^
Common Stock	5,336,336	D <u>(3)</u>	^
Common Stock	8,921,716	I <u>(4)</u>	See Footnotes. <u>(5)</u> <u>(6)</u>
Common Stock	8,921,716	I <u>(4)</u>	See Footnotes. <u>(5)</u> <u>(6)</u>

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)**

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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)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to purchase Common Stock)	02/03/2009	08/06/2012	Common Stock, par value, \$0.001 per share	150,759	\$ 1.02	D <sup>(1)</sup>	Â
Warrants (right to purchase Common Stock)	02/03/2009	08/06/2012	Common Stock, par value, \$0.001 per share	103,051	\$ 1.02	D <sup>(2)</sup>	Â
Warrants (right to purchase Common Stock)	02/03/2009	08/06/2012	Common Stock, par value, \$0.001 per share	359,887	\$ 1.02	D <sup>(3)</sup>	Â
Warrants (right to purchase Common Stock)	02/03/2009	08/06/2012	Common Stock, par value, \$0.001 per share	613,697	\$ 1.02	I <sup>(4)</sup>	See Footnotes. <sup>(5)</sup> <u>(6)</u>
Warrants (right to purchase Common Stock)	02/03/2009	08/06/2012	Common Stock, par value, \$0.001 per share	613,697	\$ 1.02	I <sup>(4)</sup>	See Footnotes. <sup>(5)</sup> <u>(6)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BVF PARTNERS L P/IL 900 N. MICHIGAN AVENUE SUITE 1100 CHICAGO, IL 60611	Â	Â X	Â	Indirect Beneficial Owners
BIOTECHNOLOGY VALUE FUND L P 900 N. MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60611	Â	Â X	Â	Indirect Beneficial Owners
	Â	Â X	Â	Indirect Beneficial Owners

BIOTECHNOLOGY VALUE FUND II LP  
 C/O GROSVENOR CAPITAL MANAGEMENT  
 900 N. MICHIGAN AVENUE, SUITE 1100  
 CHICAGO, IL 60611

BVF INVESTMENTS LLC  
 C/O GROSVENOR CAPITAL MANAGEMENT LP     ^     ^ X     ^     Indirect Beneficial Owners  
 900 N. MICHIGAN AVENUE, SUITE 1100  
 CHICAGO, IL 60611

BVF INC/IL  
 C/O GROSVENOR CAPITAL MANAGEMENT     ^     ^ X     ^     Indirect Beneficial Owners  
 900 N. MICHIGAN AVENUE, SUITE 1100  
 CHICAGO, IL 60611

## Signatures

BVF PARTNERS L.P., By: BVF Inc., its General Partner, By: /s/ Mark N. Lampert, President	02/13/2009
__Signature of Reporting Person	Date
BIOTECHNOLOGY VALUE FUND, L.P., By: BVF Partners, L.P., its General Partner, By: BVF Inc., its General Partner, By: /s/ Mark N. Lampert, President	02/13/2009
__Signature of Reporting Person	Date
BIOTECHNOLOGY VALUE FUND, II, L.P., By: BVF Partners, L.P., its General Partner, By: BVF Inc., its General Partner, By: /s/ Mark N. Lampert, President	02/13/2009
__Signature of Reporting Person	Date
BVF INVESTMENTS, L.L.C., By: BVF Partners, L.P., its Manager, By: BVF Inc., its General Partner, By: /s/ Mark N. Lampert, President	02/13/2009
__Signature of Reporting Person	Date
BVF INC., By: /s/ Mark N. Lampert, President	02/13/2009
__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) The shares of Common Stock, Warrants and the shares of Common Stock underlying the Warrants are directly beneficially owned by Biotechnology Value Fund, L.P. ("BVF"), a Delaware limited partnership.
  - (2) The shares of Common Stock, Warrants and the shares of Common Stock underlying the Warrants are directly beneficially owned by Biotechnology Value Fund, II, L.P. ("BVF2"), a Delaware limited partnership.
  - (3) The shares of Common Stock, Warrants and the shares of Common Stock underlying the Warrants are directly beneficially owned by BVF Investments, LLC ("BVLLC"), a Delaware limited liability company.
  - (4) The shares of Common Stock, Warrants and the shares of Common Stock underlying the Warrants are indirectly beneficially owned by BVF Partners, L.P., a Delaware limited partnership ("Partners"). Partners is the general partner of BVF and BVF2 and is the manager of BVLLC.
  - (5) The shares of Common Stock, Warrants and the shares of Common Stock underlying the Warrants are indirectly beneficially owned by BVF Inc., a Delaware corporation ("BVF Inc."), which is the general partner of Partners and is also an investment advisor to Partners.
  - (6) Pursuant to the operating agreement of BVLLC, Partners is authorized, among other things to invest funds of Samana Capital, L.P., the majority member of BVLLC, in the shares of Common Stock described herein and to vote and exercise dispositive power over those securities. Mark N. Lampert is the sole shareholder and sole director BVF Inc., and is an officer of BVF Inc. This joint filing on Form 3 shall not be deemed an admission that Mark N. Lampert is, for purposes of Section 16 of the Securities Exchange Act of 1934, as

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amended, or otherwise, the beneficial owner of any securities covered by this joint filing. Mr. Lampert disclaims beneficial ownership of all securities reported in this joint filing on Form 3, except to the extent that he has a pecuniary interest 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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