

ADVANCED MAGNETICS INC
Form 4
June 16, 2006

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 *
GOLDSTEIN JEROME

2. Issuer Name and Ticker or Trading Symbol
ADVANCED MAGNETICS INC [AVM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/14/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, President and Treasurer

C/O ADVANCED MAGNETICS, INC, 125 CAMBRIDGE PARK DRIVE, 6TH FLOOR

(Street)

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

CAMBRIDGE, MA 02140

(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				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)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	02/15/2006		G	V	2,000	D	\$ 0	153,920	D	
Common Stock	02/15/2006		G	V	2,000	D	\$ 0	151,920	D	
Common Stock	02/15/2006		G	V	1,000	D	\$ 0	150,920	D	
Common Stock	06/14/2006		S		2,500	D	\$ 26.8152	148,420	D	
	06/14/2006		S		2,500	D		145,920	D	

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Common Stock						\$ 26.6124		
Common Stock	06/14/2006	S	2,500	D		\$ 26.8384	143,420	D
Common Stock	06/14/2006	S	100	D		\$ 26.95	143,320	D
Common Stock	06/14/2006	S	800	D		\$ 26.62	142,520	D
Common Stock	06/14/2006	S	2,500	D		\$ 26.27	140,020	D
Common Stock	06/14/2006	S	2,500	D		\$ 26.3216	137,520	D
Common Stock	06/14/2006	S	2,500	D		\$ 26.1456	135,020	D
Common Stock	06/14/2006	S	1,700	D		\$ 26.4547	133,320	D
Common Stock	06/14/2006	S	200	D		\$ 26.6	133,120	D
Common Stock	06/14/2006	S	2,200	D		\$ 26.45	130,920	D
Common Stock	06/15/2006	S	21,331	D		\$ 27.6986	109,589	D

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

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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 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. 6)
				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
GOLDSTEIN JEROME C/O ADVANCED MAGNETICS, INC 125 CAMBRIDGEPARK DRIVE, 6TH FLOOR CAMBRIDGE, MA 02140	X		CEO, President and Treasurer	

Signatures

/s/ Joseph L. Farmer,
attorney-in-fact

06/16/2006

**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.

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