

ADVANCED MAGNETICS INC  
 Form 4  
 June 19, 2006

**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 \*  
 ROBERTS EDWARD B

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)  
 06/15/2006

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

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)

CAMBRIDGE, MA 02140

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 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2006		J <sup>(1)</sup>	V 20,276 D \$ 0	35,924 <sup>(2)</sup>	I	By Trust
Common Stock	06/15/2006		S	924 D \$ 27.73	25,000 <sup>(2)</sup>	I	By Trust
Common Stock	06/15/2006		S	400 D \$ 27.74	34,600 <sup>(2)</sup>	I	By Trust
Common Stock	06/15/2006		S	16,100 D \$ 27.75	18,500 <sup>(2)</sup>	I	By Trust
	06/15/2006		S	200 D	18,300 <sup>(2)</sup>	I	By Trust

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Common Stock						\$ 27.78			
Common Stock	06/15/2006	S	6,100	D	\$ 27.8	12,200 <sup>(2)</sup>	I		By Trust
Common Stock	06/15/2006	S	900	D	\$ 27.81	11,300 <sup>(2)</sup>	I		By Trust
Common Stock	06/15/2006	S	4,700	D	\$ 27.82	6,600 <sup>(2)</sup>	I		By Trust
Common Stock	06/15/2006	S	300	D	\$ 27.83	6,300 <sup>(2)</sup>	I		By Trust
Common Stock	06/15/2006	S	5,300	D	\$ 27.85	1,000 <sup>(2)</sup>	I		By Trust
Common Stock	06/15/2006	S	1,000	D	\$ 27.88	0 <sup>(2)</sup>	I		By Trust
Common Stock	01/26/2006	J <sup>(1)</sup>	20,276	A	\$ 0	20,276 <sup>(3)</sup>	I		By Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Following Transaction (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

ROBERTS EDWARD B  
C/O ADVANCED MAGNETICS, INC. X  
125 CAMBRIDGEPARK DRIVE, 6TH FLOOR  
CAMBRIDGE, MA 02140

## Signatures

/s/ Joseph L. Farmer, 06/19/2006  
attorney-in-fact

\_\_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).  
Transfer of reported securities, for no consideration, from the Edward B. Roberts 2004 Qualified Annuity Interest Trust (the "2004 Trust"), in which reporting person and his spouse are the sole trustees and share voting and investment power, to the Edward B. Roberts  
(1) 2006 Qualified Annuity Interest Trust (the "2006 Trust"), in which reporting person and his spouse are the sole trustees and share voting and investment power.  
(2) The reported securities are held by the 2004 Trust.  
(3) The reported securities are held by the 2006 Trust.

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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