

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-04** | Period of Report: **2007-12-03**

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ISSUER

AMYLIN PHARMACEUTICALS INC

CIK: **881464** | IRS No.: **330266089** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **2834** Pharmaceutical preparations

Mailing Address

9360 TOWNE CENTRE DR
SUITE 110
SAN DIEGO CA 92121

Business Address

9360 TOWNE CENTRE DR
SUITE 110
SAN DIEGO CA 92121
6195522200

REPORTING OWNER

ROWLAND LLOYD A

CIK: **1236395**
Type: **4** | Act: **34** | File No.: **000-19700** | Film No.: **071282532**

Mailing Address

AMYLIN PHARMACEUTICALS
INC
9360 TOWNE CENTRE DR
SAN DIEGO CA 92121

Business Address

8585522200

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

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

1. Name and Address of Reporting Person ROWLAND LLOYD A			2. Issuer Name and Ticker or Trading Symbol AMYLIN PHARMACEUTICALS INC [AMLN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title <input type="checkbox"/> Other (specify below) VP, Gov/Compliance, Secretary		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/03/2007					
9360 TOWNE CENTRE DR			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
SAN DIEGO, CA 92121								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/03/2007		M		2,000	A	\$16.54	25,844	D	
Common Stock	12/03/2007		S ⁽¹⁾		2,000	D	\$37.555	23,844	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Qualified Stock Option (right to buy)	\$16.54	12/03/2007		M			2,000	(2)	05/25/2015	Common Stock	2,000	\$ 0	28,749	D	

Explanation of Responses:

1. This sale was affected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
2. 10,000 options vested on 05/25/06, and monthly after that, until all the 40,000 options will be completely vested on 05/25/09.

Signatures

Lloyd A. Rowland

** Signature of Reporting Person

12/04/2007

Date

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

* 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.

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 Number.