

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2007-12-10** | Period of Report: **2007-12-06**
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REPORTING OWNER

Bolen Joseph B

CIK: **1400715**

Type: **4** | Act: **34** | File No.: **000-28494** | Film No.: **071295880**

Mailing Address

*MILLENNIUM
PHARMACEUTICALS, INC.
40 LANDSDOWNE STREET
CAMBRIDGE MA 02139*

Business Address

617-679-7000

ISSUER

MILLENNIUM PHARMACEUTICALS INC

CIK: **1002637** | IRS No.: **043177038** | State of Incorp.: **DE** | Fiscal Year End: **1231**
SIC: **2834** Pharmaceutical preparations

Mailing Address

*40 LANDSDOWNE STREET
CAMBRIDGE MA 02139*

Business Address

*40 LANDSDOWNE STREET
CAMBRIDGE MA 02139
6176797000*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 Bolen Joseph B			2. Issuer Name and Ticker or Trading Symbol MILLENNIUM PHARMACEUTICALS INC [MLNM]			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 below) <input type="checkbox"/> Other (specify below) Chief Scientific Officer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/06/2007					
MILLENNIUM PHARMACEUTICALS, INC., 40 LANDSDOWNE STREET			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)								
CAMBRIDGE, MA 02139								
(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	12/06/2007		M	(L)	8,333	A	\$9.32	77,170	D	
Common stock	12/06/2007		M	(L)	8,333	A	\$9.35	85,503	D	
Common stock	12/06/2007		M	(L)	3,646	A	\$6.88	89,149	D	
Common stock	12/06/2007		S	(L)	20,312	D	\$15.18	68,837	D	
Common stock								1,893	I	by 401(k) plan account

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					

Employee stock option (right to buy)	\$9.32	12/06/2007		<u>M</u>			8,333	(2)	09/30/2012	Common stock	8,333	\$ 0	0	D
Employee stock option (right to buy)	\$9.35	12/06/2007		<u>M</u>			8,333	(3)	12/17/2012	Common stock	8,333	\$ 0	0	D
Employee stock option (right to buy)	\$6.88	12/06/2007		<u>M</u>			3,646	(4)	02/26/2013	Common stock	3,646	\$ 0	0	D

Explanation of Responses:

1. This transaction was effected under a trading plan previously established by the reporting person under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
2. Became exercisable for 2/48ths of the total number of shares granted on 09/30/2002 and for 1/48th of the total number of shares granted monthly beginning 10/18/2002.
3. Became exercisable for 2/53rds of the total number of shares granted on 12/17/2002 and for 1/53rd of the total number of shares granted monthly beginning 01/17/2003.
4. Became exercisable for 1/48th of the total number of shares granted monthly beginning 03/26/2003.

Signatures

Joel S. Goldberg, Attorney-In-Fact
 ** Signature of Reporting Person

12/10/2007
 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.

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