

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**
SEC Accession No. **0001209191-07-067620**

([HTML Version](#) on [secdatabase.com](#))

ISSUER

Altus Pharmaceuticals Inc.

CIK: **1340744** | IRS No.: **043573277** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **2836** Biological products, (no diagnostic substances)

Mailing Address
*125 SIDNEY STREET
CAMBRIDGE MA 02139*

Business Address
*125 SIDNEY STREET
CAMBRIDGE MA 02139
617-299-2900*

REPORTING OWNER

Gallotto Robert

CIK: **1350093**
Type: **4** | Act: **34** | File No.: **000-51711** | Film No.: **071284013**

Mailing Address
*C/O ALTUS
PHARMACEUTICALS INC.
125 SIDNEY STREET
CAMBRIDGE MA 02139*

Business Address
617-299-2900

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 Gallotto Robert			2. Issuer Name and Ticker or Trading Symbol Altus Pharmaceuticals Inc. [ALTU]			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) VP, Strategic Planning		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/03/2007					
C/O ALTUS PHARMACEUTICALS INC., 125 SIDNEY STREET								
(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		
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	12/03/2007		M		500	A	\$3.92	500	D	
Common Stock	12/03/2007		S ⁽¹⁾		500	D	\$10.53	0	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
Stock Option (Right to Buy)	\$3.92	12/03/2007		M			500	12/20/2002 ⁽²⁾	12/19/2012	Common Stock	500	\$0	28,322	D	

Explanation of Responses:

1. The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Gallotto on September 1, 2006.
2. All of such options have a term of ten years vesting over four years, with 1/16 of the options vesting every three months.

Signatures

/s/ Robert Gallotto

** 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.