

SECURITIES AND EXCHANGE COMMISSION

FORM 3

Filing Date: **2008-02-08** | Period of Report: **2008-02-01**

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REPORTING OWNER

Sheldrick Robin Cashen

CIK: **1425730**

Type: **3** | Act: **34** | File No.: **001-16119** | Film No.: **08588274**

Mailing Address

504 CARNEGIE CENTER
PRINCETON NJ 08540

Business Address

609 951-6764

ISSUER

PharmaNet Development Group Inc

CIK: **1089542** | IRS No.: **592407464** | State of Incorporation: **DE** | Fiscal Year End: **1231**

SIC: **8731** Commercial physical & biological research

Mailing Address

504 CARNEGIE CENTER
PRINCETON NJ 08540-6242

Business Address

504 CARNEGIE CENTER
PRINCETON NJ 08540-6242
609-951-6800

FORM 3**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person * <u>Sheldrick Robin Cashen</u> (Last) (First) (Middle) C/O PHARMANET DEVELOPMENT GROUP, INC., 504 CARNEGIE CENTER (Street) PRINCETON, NJ 08540 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/ Year) 02/01/2008	3. Issuer Name and Ticker or Trading Symbol <u>PharmaNet Development Group Inc [PDGI]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director ___ 10% Owner ___X___ Officer (give title ___ Other (specify below) below) <u>Senior VP, Human Resources</u> 5. If Amendment, Date Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check applicable line) ___X___ Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, Par Value \$.001	14,174 (1)	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/ Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Options to Purchase Common Stock, Par Value \$.001	(2)	12/22/2014	Common Stock, Par Value \$.001	2,626	\$40.39	D	
Options to Purchase Common Stock, Par Value \$.001	(2)	12/19/2015	Common Stock, Par Value \$.001	3,571	\$13.86	D	
Options to Purchase Common Stock, Par Value \$.001	(3)	08/03/2014	Common Stock, Par Value \$.001	1,218	\$26.91	D	
Restricted Stock Units, Par Value \$.001	(4)	(4)	Common Stock, Par Value \$.001	649	\$ 0	D	

Explanation of Responses:

1. This amount represents: 8,525 shares of common stock, 5,000 unvested equity grants which were granted pursuant to the 1999 Stock Plan which vest in 1/2 increments on each of June 30 and December 31, from the date of grant, subject to continued employment and 649 restricted stock units which vest in

five equal, successive, annual installments from the date of grant (August 3, 2007) upon the completion of each year of employment over the five year period.

2. The options were granted pursuant to the Company's 1999 Stock Plan and are 100% vested and exercisable.
3. Such amount represents options which were granted pursuant to the Company's 1999 Stock Plan which vest in 1/3 increments on each anniversary from the date of grant.
4. Such restricted stock units shall vest upon the achievement of certain performance milestones if the Company meets or exceeds certain cumulative earnings targets for 2007, 2008 and 2009.

Remarks:

The reporting person was appointed Senior Vice President, Human Resources by the Board of Directors on February 1, 2008.

Signatures

/s/ Robin Sheldrick

** Signature of Reporting Person

02/08/2008

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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