

MORLEY CHERYL P
 Form 4
 February 25, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
MORLEY CHERYL P

2. Issuer Name and Ticker or Trading Symbol
INDEVUS PHARMACEUTICALS INC [IDEV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
INDEVUS PHARMACEUTICALS, INC., 33 HAYDEN AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2009

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

LEXINGTON, MA 02421

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (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 Ownership (Instr. 4)	
				(A) or (D)	Amount or Price			
Common Stock	02/23/2009		M		18,000	A	\$ 0 18,000	D
Common Stock	02/24/2009		U		18,000	D	(2) 0	D

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

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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 or Number of Shares
Deferred Stock Units ⁽¹⁾	\$ 0	02/23/2009		M	18,000	<u>(1)</u> <u>(1)</u>	Common Stock	18,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORLEY CHERYL P INDEVUS PHARMACEUTICALS, INC. 33 HAYDEN AVENUE LEXINGTON, MA 02421	X			

Signatures

CHERYL P MORLEY 02/25/2009

 **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).
- (1) Transaction pertains to the vesting of deferred stock units ("DSUs") and related issuance of shares of common stock underlying such DSUs in connection with the retirement of the recipient from the Issuer's Board of Directors following the completion of the initial tender offer commenced with respect to the Issuer's shares (the "Offer"). The recipient has tendered the issued shares in the subsequent offering period pertaining to the Offer.
- (2) Shares are tendered in the Offer at a price of \$4.50 per share plus contractual rights to receive up to an additional \$3.00 per Share in contingent cash consideration payments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.