Altus Pharmaceuticals Inc.

Form 4

November 15, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

**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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Margolin Alexey L

2. Issuer Name and Ticker or Trading Symbol

Altus Pharmaceuticals Inc. [ALTU]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

C/O ALTUS PHARMACEUTICALS INC., 125

(Street)

11/13/2006

(Month/Day/Year)

\_X\_\_ Officer (give title Other (specify below)

Chief Scientific Officer

(Check all applicable)

SIDNEY STREET

4. 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

CAMBRIDGE, MA 02139

| (City)                               | (State) (                               | Zip) Tabl   | e I - Non-D  | erivative | Secur     | rities Acq  | uired, Disposed o  | f, or Beneficial  | ly Owned |
|--------------------------------------|---|---|--|-----------|-----------|-------------|--|---|----------|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Deemed 3. 4. Securities Acquire ution Date, if Transaction(A) or Disposed of (I Code (Instr. 3, 4 and 5) |           |           | d of (D)    | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |          |
|                                      |   |   | Code V   | Amount    | or<br>(D) | Price       | (Instr. 3 and 4)   |   |          |
| Common<br>Stock                      | 11/13/2006                              |   | S  | 200       | D         | \$<br>16.71 | 203,254  | D   |          |
| Common<br>Stock                      | 11/13/2006                              |   | S  | 100       | D         | \$ 16.7     | 203,154  | D   |          |
| Common<br>Stock                      | 11/13/2006                              |   | S  | 200       | D         | \$<br>16.69 | 202,954  | D   |          |
| Common<br>Stock                      | 11/13/2006                              |   | S  | 200       | D         | \$<br>16.68 | 202,754  | D   |          |
| Common<br>Stock                      | 11/13/2006                              |   | S  | 300       | D         | \$<br>16.67 | 202,454  | D   |          |

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Common Stock S 100 D \$16.6 202,354 D

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

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SEC 1474

(9-02)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2.<br>Conversion | 3. Transaction Date (Month/Day/Year) |                  | 4.<br>Transactio | 5. orNumber | 6. Date Exerc<br>Expiration D |                 | 7. Title<br>Amour |          | 8. Price of Derivative | 9. Nu<br>Deriv |
|------------------------|------------------|--------------------------------------|------------------|------------------|-------------|-------------------------------|-----------------|-------------------|----------|------------------------|----------------|
| Security               | or Exercise      |                                      | any              | Code             | of          | (Month/Day/                   | Year)           | Underl            | lying    | Security               | Secui          |
| (Instr. 3)             | Price of         |                                      | (Month/Day/Year) | (Instr. 8)       | Derivative  | e                             |                 | Securit           | ties     | (Instr. 5)             | Bene           |
|                        | Derivative       |                                      |                  |                  | Securities  |                               |                 | (Instr.           | 3 and 4) |                        | Owne           |
|                        | Security         |                                      |                  |                  | Acquired    |                               |                 |                   |          |                        | Follo          |
|                        |                  |                                      |                  |                  | (A) or      |                               |                 |                   |          |                        | Repo           |
|                        |                  |                                      |                  |                  | Disposed    |                               |                 |                   |          |                        | Trans          |
|                        |                  |                                      |                  |                  | of (D)      |                               |                 |                   |          | (Instr                 |                |
|                        |                  |                                      |                  |                  | (Instr. 3,  |                               |                 |                   |          |                        |                |
|                        |                  |                                      |                  |                  | 4, and 5)   |                               |                 |                   |          |                        |                |
|                        |                  |                                      |                  |                  |             |                               |                 |                   | Amount   |                        |                |
|                        |                  |                                      |                  |                  |             |                               |                 |                   | or       |                        |                |
|                        |                  |                                      |                  |                  |             | Date<br>Exercisable           | Expiration Date |                   | Number   |                        |                |
|                        |                  |                                      |                  |                  |             |                               |                 |                   | of       |                        |                |
|                        |                  |                                      |                  | Code V           | (A) (D)     |                               |                 |                   | Shares   |                        |                |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Margolin Alexey L C/O ALTUS PHARMACEUTICALS INC. 125 SIDNEY STREET CAMBRIDGE, MA 02139

Chief Scientific Officer

#### **Signatures**

/s/ Alexey L. 11/15/2006 Margolin

\*\*Signature of Date Reporting Person

### **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).

#### **Remarks:**

Form 2 of 2 due to SEC Form 4 limitation allowing a maximum of 30 transactions per filing.

Reporting Owners 2

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