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AMAG PHARMACEUTICALS INC.

|_| Rule 13d-1(b)

|X| Rule 13d-1(c)

|_| Rule 13d-1(d)

Form SC 13G/A February 22, 2011

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

AMAG Pharmaceuticals
(Name of Issuer)

COMMON STOCK

._____

(Title of Class of Securities)

00163U106 -----(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check appropriate box to designate the rule pursuant to which this Schedule is filed:

to 1 193 but	information required on the remainder of this cover page shall not be be "filed" for the purpose of Section 18 of the Securities Exchange Ad ("Act") or otherwise subject to the liabilities of that section of the shall be subject to all other provisions of the Act (however, see the es).	ct of the A	f
1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON		
	PICTET FUNDS - BIOTECH		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		_ X
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	Luxembourg		

1'368'475

5 SOLE VOTING POWER

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REPORTING PERSON		6 SHARED VOTING POWER	
		7 SOLE DISPOSITIVE POWER	
		0	
WITH	WITH	8 SHARED DISPOSITIVE POWER	
		0	
9	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
10	CHECK BO	OX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
 1 1		OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	1_1
11		OF CLASS REFRESENTED BY AMOUNT IN ROW (9)	
	6.48%		
12		REPORTING PERSON*	
	INVESTME	ENT FUND	
		*SEE INSTRUCTIONS BEFORE FILLING OUT	
Ite	em 1.		
		Name of Issuer: AMAG Pharmaceuticals Address of Issuer's Principal Executive Offices:	
		100 Hayden Avenue Lexington, MA 02140 United States	
Ite	em 2.		
	(a)	Name of Person Filing:	
		PICTET FUNDS - BIOTECH	
	(b)	Address of Principal Business Office or, if none, Residence:	
		Luxembourg	
	(c)	Citizenship: Luxembourg	
	(d)	Title of Class Securities: Common Stock	
	(e)	CUSIP Number: N.A.	
Ite	em 3.		
	Not ap	oplicable.	
Ite	em 4. Owne		
		▲	

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- (a) Amount Beneficially Owned: 1'368'475
- (b) Percent of Class: 6.48%
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: 1'368'475
 - (ii) shared power to vote or to direct the vote: 0
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of the Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best if my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquire and to the best of my knowledge and belief, We certify that the information set forth in this statement is true, complete and correct.

Date: February 15th, 2011

Charles Vallee Claudy Huart
