

WEBB MICHAEL D  
Form 4  
November 12, 2004

**FORM 4**

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

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

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WEBB MICHAEL D**

(Last) (First) (Middle)

**161 FIRST STREET**

(Street)

**CAMBRIDGE, MA 02142**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**EPIX Pharmaceuticals, Inc. [EPIX]**

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

**11/10/2004**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                                                      | 11/10/2004                              |                                                             | M                                    | 2,000                                                                   | A<br>\$<br>0.4539                                                                                                  | 40,912                                                               | D                                                                 |
| Common<br>Stock (Sale<br>Pursuant to<br>a 10b5-1<br>Trading<br>Plan) | 11/10/2004                              |                                                             | S                                    | 2,000                                                                   | D<br>\$ 16.85                                                                                                      | 38,912 <sup>(1)</sup>                                                | D                                                                 |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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 (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. Date and Amount of Derivative Securities Exercised or Disposed of |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                              | (A)                                                      | (D)                                                           | Amount or Number of Shares                                           |
| Stock Option (Right to Buy)                | \$ 0.4539                                              | 11/10/2004                           |                                                    | M                              | 2,000<br>(2)                                                                   | 12/16/1999 12/16/2004                                    | Common Stock                                                  | 2,000 \$                                                             |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                         |       |
|-----------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                           | Director      | 10% Owner | Officer                 | Other |
| WEBB MICHAEL D<br>161 FIRST STREET<br>CAMBRIDGE, MA 02142 | X             |           | Chief Executive Officer |       |

## Signatures

Paula Valencia-Galbraith,  
Attorney-in-Fact

11/12/2004

\_\_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) Reporting person indirectly owns 2,500 shares of common stock through his spouse.

(2) From December 16, 1994 grant of 330,467 options to purchase shares of common stock of which 320,006 options have been exercised and the remaining 10,461 options are currently exercisable.

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.