

Morris Arlene
Form 4
May 19, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Morris Arlene

(Last) (First) (Middle)

C/O AFFYMAX, INC., 4001
MIRANDA AVE.

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AFFYMAX INC [AFFY]

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2010

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)
CEO

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/17/2010		M ⁽¹⁾		1,066	A	\$ 4.36
Common Stock	05/17/2010		S ⁽¹⁾		966	D	\$ 25
Common Stock	05/17/2010		S ⁽¹⁾		100	D	\$ 25.01
Common Stock	05/18/2010		M ⁽¹⁾		2,229	A	\$ 4.36
Common Stock	05/18/2010		M ⁽¹⁾		26,666	A	\$ 10.99

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Common Stock	05/18/2010		<u>M</u> ⁽¹⁾	22,935	A	\$ 4.36	51,830	D
Common Stock	05/18/2010		<u>S</u> ⁽¹⁾	51,830	D	\$ 25.0637 <u>(3)</u>	0	D

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

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(9-02)

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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.36	05/17/2010		M	1,066	<u>(2)</u> 02/09/2016	Common Stock	1,066
Stock Option (Right to Buy)	\$ 4.36	05/18/2010		M	2,229	<u>(2)</u> 02/09/2016	Common Stock	2,229
Stock Option (Right to Buy)	\$ 10.99	05/18/2010		M	26,666	<u>(4)</u> 01/14/2019	Common Stock	26,666
Stock Option (Right to Buy)	\$ 4.36	05/18/2010		M	22,935	<u>(2)</u> 02/09/2016	Common Stock	22,935

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Morris Arlene
C/O AFFYMAX, INC.
4001 MIRANDA AVE.
PALO ALTO, CA 94304

X

CEO

Signatures

/s/ Grace Shin,
Attorney-in-Fact

05/18/2010

__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) This transaction was pursuant to a 10b5-1 Plan.
- (2) The shares subject to the option are exercisable upon grant. The shares vest monthly over 4 years.
- (3) The shares were sold at prices between \$25.00 and \$25.22. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The shares vest and become exercisable in a series of forty-eight (48) successive equal monthly installments over the four (4) year period measured from January 1, 2009.

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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