

Venteicher Robert  
Form 4  
September 21, 2012

**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 \*  
Venteicher Robert

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O AFFYMAX, INC., 4001  
MIRANDA AVE.

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/19/2012

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

SVP, Technical Operations

(Street)  
PALO ALTO, CA 94304

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/19/2012		M		10,000 A \$ 5.83	D	
Common Stock	09/19/2012		M		4,062 A \$ 7.99	D	
Common Stock	09/19/2012		S		10,000 (2) D 20.82 (1) 29,056	D	
Common Stock	09/19/2012		S		4,062 (2) D \$ 21 24,994	D	
Common Stock	09/21/2012		M		1,075 A \$ 10.99	D	

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Common Stock	09/21/2012	M	3,125	A	\$ 15	29,194	D
Common Stock	09/21/2012	S	<u>4,200</u> (2)	D	\$ 22	24,994	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
Common Stock (Right to Buy)	\$ 5.83	09/19/2012		M	10,000	<u>(3)</u> 09/21/2020	Common Stock	10,000
Stock Option (Right to Buy)	\$ 7.99	09/19/2012		M	4,062	<u>(4)</u> 01/30/2022	Common Stock	4,062
Stock Option (Right to Buy)	\$ 10.99	09/21/2012		M	1,075	<u>(5)</u> 01/14/2019	Common Stock	1,075
Stock Option (Right To Buy)	\$ 15	09/21/2012		M	3,125	<u>(6)</u> 05/28/2018	Common Stock	3,125

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Venteicher Robert  
C/O AFFYMAX, INC.  
4001 MIRANDA AVE.  
PALO ALTO, CA 94304

SVP, Technical Operations

## Signatures

/s/ Grace Shin,  
Attorney-in-fact

09/21/2012

\_\_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).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.45 to \$20.915, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) 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 September 22, 2010.
- (3) The shares vest and become exercisable in a series of forty-eight (48) successive equal monthly installments over the four (4) year period beginning January 1, 2012.
- (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.
- (5) The option becomes exercisable in equal monthly installments over four years from June 1, 2008.

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.