

Knapp Jeffrey H
Form 4
October 16, 2012

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 *
Knapp Jeffrey H

(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)
10/15/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/15/2012		M		1,016	A	\$ 6.23
					14,141		
Common Stock	10/15/2012		M		312	A	\$ 7.04
					14,453		
Common Stock	10/15/2012		M		1,584	A	\$ 10.99
					16,037		
Common Stock	10/15/2012		M		3,750	A	\$ 18.84
					19,787		
Common Stock	10/15/2012		M		1,000	A	\$ 21.74
					20,787		

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Common Stock	10/15/2012	M	2,350	A	\$ 24.5	23,137	D
Common Stock	10/15/2012	S	<u>10,012</u> (1)	D	\$ 26.705 (2)	13,125	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)	\$ 6.23	10/15/2012		M	1,016	(3) 07/21/2020	Common Stock	1,016
Stock Option (Right to Buy)	\$ 7.04	10/15/2012		M	312	(4) 07/10/2021	Common Stock	312
Stock Option (Right to Buy)	\$ 10.99	10/15/2012		M	1,584	(5) 01/14/2019	Common Stock	1,584
Stock Option (Right to Buy)	\$ 18.84	10/15/2012		M	3,750	(6) 07/27/2016	Common Stock	3,750
Stock Option (Right to Buy)	\$ 21.74	10/15/2012		M	1,000	(6) 12/17/2017	Common Stock	1,000

Stock Option (Right to Buy)	\$ 24.5	10/15/2012	M	2,350	(7)	01/06/2020	Common Stock	2,350
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Knapp Jeffrey H C/O AFFYMAX, INC. 4001 MIRANDA AVE. PALO ALTO, CA 94304			Chief Commercial Officer	

Signatures

/s/ Grace U. Shin, 10/16/2012
Attorney-in-fact

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
 - (2) The shares were sold at prices ranging from \$26.54 to \$26.93. The reporting person will provide to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (3) 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 July 22, 2010.
 - (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 July 11, 2011.
 - (5) 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.
 - (6) Fully vested.
 - (7) 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, 2010.

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