

Noiman Silvia  
Form 4  
August 18, 2006

**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 \*  
Noiman Silvia

(Last) (First) (Middle)

C/O EPIX PHARMACEUTICALS,  
INC., 4 MAGUIRE ROAD

(Street)

LEXINGTON, MA 02421

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EPIX Pharmaceuticals, Inc. [EPIX]

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

08/16/2006

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)

Sr VP Pipeline Mgt, GM Israel

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	08/16/2006		A		3,684	A	Ⓛ 3,684
						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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		10,527		<u>(2)</u>	08/11/2013	Common Stock	10,527
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		5,045		<u>(3)</u>	08/11/2013	Common Stock	5,045
Stock Option (Right to Buy)	\$ 2.18	08/16/2006		A		3,214		<u>(4)</u>	04/29/2014	Common Stock	3,214
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		95,315		<u>(5)</u>	09/23/2014	Common Stock	95,315
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		30,554		<u>(6)</u>	09/23/2014	Common Stock	30,554
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		74,092		<u>(7)</u>	01/18/2015	Common Stock	74,092
Stock Option (Right to Buy)	\$ 1.74	08/16/2006		A		11,141		<u>(8)</u>	04/28/2015	Common Stock	11,141
Stock Option (Right to Buy)	\$ 3.62	08/16/2006		A		24,800		<u>(9)</u>	06/05/2016	Common Stock	24,800

