

OSCIENT PHARMACEUTICALS CORP
 Form 4
 December 28, 2005

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 *
 EVNIN LUKE

2. Issuer Name and Ticker or Trading Symbol
 OSCIENT PHARMACEUTICALS CORP [OSCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 12/23/2005

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

C/O MPM ASSET MANAGEMENT, 200 CLARENDON, 54TH FLOOR

(Street)

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

BOSTON, MA 02116

(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 | 12/23/2005 | | S | | 455,000 (1) | D | \$ 2.3715 2,576,935 I | See footnote (2) |
| Common Stock | 12/27/2005 | | S | | 130,000 (3) | D | \$ 2.316 2,446,935 I | See footnote (4) |
| Common Stock | 12/28/2005 | | S | | 79,200 (5) | D | \$ 2.3269 2,367,735 I | See footnote (6) |

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EVNIN LUKE C/O MPM ASSET MANAGEMENT 200 CLARENDON, 54TH FLOOR BOSTON, MA 02116 | X | | | |

Signatures

/s/ Luke Evnin 12/28/2005

__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 shares were sold as follows: 398,513 by BB BioVentures L.P. ("BB BV"), 51,255 by MPM BioVentures Parallel Fund, L.P. ("BV PF") and 5,232 by MPM Asset Management Investors 1998 LLC ("AM 1998"). MPM BioVentures I, L.P. ("BV I") and MPM BioVentures I LLC ("BV I LLC") are the direct and indirect general partners of BV PF. BAB BioVentures L.P. ("BAB BV") and BAB BioVentures, N.V. ("BAB NV") are the direct and indirect general partners of BB BV. The Reporting Person is a member of one of the shareholders of BAB NV and a manager of AM 1998 and BV I LLC. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BB BV, BV PF, and AM 1998.
- (2) The shares are held as follows: 2,256,984 by BB BV, 290,317 by BV PF and 29,634 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

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- The shares were sold as follows: 113,861 by BB BV, 14,644 by BV PF and 1,495 by AM 1998. The Reporting Person disclaims
- (3) beneficial ownership of the securities except to the extent of its pecuniary interest therein. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BB BV, BV PF, and AM 1998.
- (4) The shares are held as follows: 2,143,123 by BB BV, 275,673 by BV PF and 28,139 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.
- The shares were sold as follows: 69,367 by BB BV, 8,922 by BV PF and 911 by AM 1998. The Reporting Person disclaims beneficial
- (5) ownership of the securities except to the extent of its pecuniary interest therein. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by BB BV, BV PF, and AM 1998.
- (6) The shares are held as follows: 2,073,756 by BB BV, 266,751 by BV PF and 27,228 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

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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