

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SMITH IAN F</u>  (Last) (First) (Middle)  <u>C/O VERTEX PHARMACEUTICALS INCORPORATED</u>  <u>130 WAVERLY STREET</u>  (Street) <u>CAMBRIDGE MA 02139</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VERTEX PHARMACEUTICALS INC / MA [ VRTX ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>EVP &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/24/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> 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	07/24/2006		M		1,607	A	\$15.87	82,617	D	
Common Stock	07/24/2006		M		2,213	A	\$15.6	84,830	D	
Common Stock	07/24/2006		S <sup>(1)</sup>		3,820	D	\$34.96	81,010	D	
Common Stock								4,302	I	shares 401(k)

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$15.87	07/24/2006		M			1,607	10/22/2002 <sup>(2)</sup>	07/21/2012	Common Stock	1,607	\$0	343,418	D	
Stock Option	\$15.6	07/24/2006		M			2,213	04/18/2003 <sup>(3)</sup>	01/17/2013	Common Stock	2,213	\$0	341,205	D	

**Explanation of Responses:**

- Transaction made pursuant to Mr. Smith's company approved trading plan established under Rule 10b5-1.
- Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 7/22/2002.
- Right to buy under 1996 Stock and Option Plan, vesting quarterly over 5 years from 1/18/2003.

**Remarks:**

Valerie L. Andrews, Attorney-In-Fact 07/25/2006

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.