

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 13, 2004

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**VERTEX PHARMACEUTICALS INCORPORATED**

(Exact name of registrant as specified in its charter)

**MASSACHUSETTS**  
(State or Other Jurisdiction  
of incorporation)

**000-19319**  
(Commission  
File Number)

**04-3039129**  
(IRS Employer  
Identification No.)

**130 Waverly Street Cambridge, Massachusetts 02139**  
(Address of principal executive offices) (Zip Code)

**(617) 444-6100**  
Registrant's telephone number, including area code:

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**ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits

99.1 Press Release of Vertex Pharmaceuticals Incorporated dated February 13, 2004.

**ITEM 9. REGULATION FD.**

The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On February 13, 2004, Vertex Pharmaceuticals Incorporated issued a press release announcing that it had completed the exchange of approximately \$153 million in aggregate principal amount of its 5% Convertible Subordinated Notes due 2007 for approximately \$153 million in aggregate principal amount of newly issued 5.75% Convertible Senior Subordinated Notes due 2011. The press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference in its entirety.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VERTEX PHARMACEUTICALS INCORPORATED  
(Registrant)

Date: February 13, 2004

/s/ IAN F. SMITH

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Ian F. Smith  
Senior Vice President and Chief Financial Officer

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## EXHIBIT INDEX

The following exhibit is furnished as part of this current report on Form 8-K:

Exhibit No.	Description
99.1	Press Release of Vertex Pharmaceuticals Incorporated dated February 13, 2004

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FOR IMMEDIATE RELEASE

**Vertex Pharmaceuticals Announces Closing of  
Convertible Note Exchange**

**Cambridge, MA, February 13, 2004**—Vertex Pharmaceuticals Incorporated (Nasdaq: VRTX) announced today that it has completed the exchange of approximately \$153 million in aggregate principal amount of its 5% Convertible Subordinated Notes due 2007 for approximately \$153 million in aggregate principal amount of newly issued 5.75% Convertible Senior Subordinated Notes due 2011. The Senior Subordinated Notes were issued through a private offering to qualified institutional buyers. The Senior Subordinated Notes are convertible into Vertex Common Stock at a price equal to \$14.94 per share, subject to adjustment in certain circumstances, which represents a 55% premium over the average closing price of the Vertex Common Stock over a four-day period ending on Friday, February 6, of \$9.64. The Senior Subordinated Notes bear an interest rate of 5.75% per annum, have a seven-year term and can be redeemed by Vertex on or after February 15, 2007.

Vertex now has \$162 million in aggregate principal amount of its existing 5% Convertible Notes due 2007 and \$153 million in aggregate principal amount of its new 5.75% Convertible Senior Subordinated Notes due 2011.

Vertex has agreed to file a registration statement for the resale of the new Notes and the shares of Common Stock issuable upon conversion of the new Notes within 120 days.

This announcement is neither an offer to exchange nor a solicitation of an offer to exchange any of these securities.

The New Notes and the Common Stock issuable upon conversion of the new Notes have not been registered under the Securities Act of 1933 or any state securities laws, and are being offered only to qualified institutional buyers in transactions not subject to the registration requirements of the Securities Act. Unless so registered, the New Notes and the Common Stock issued upon conversion of the New Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

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**Vertex Contacts:**

Lynne H. Brum, VP, Corporate Communications and Financial Planning, (617) 444-6614  
Michael Partridge, Director, Corporate Communications, (617) 444-6108

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[Vertex Pharmaceuticals Announces Closing of Convertible Note Exchange](#)