

HENNESSEY ROBERT J
 Form 4
 December 29, 2004

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 *
HENNESSEY ROBERT J

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)
 1000 WINTER ST.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/27/2004

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

WALTHAM, MA 02451

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

(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 | (A) or (D) | Price |
| Common Stock ⁽¹⁾ | 12/27/2004 | | M | | 17,501 | A | \$ 1.625 |
| Common Stock ⁽¹⁾ | 12/27/2004 | | S | | 17,501 | D | \$ 3.56 |
| Common Stock ⁽¹⁾ | 12/28/2004 | | M | | 17,501 | A | \$ 1.625 |
| Common Stock ⁽¹⁾ | 12/28/2004 | | S | | 17,501 | D | \$ 3.51 |
| Common Stock ⁽¹⁾ | 12/29/2004 | | M | | 17,501 | A | \$ 1.625 |

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Common
Stock ⁽¹⁾ 12/29/2004 S 17,501 D \$ 3.51 48,460 D

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

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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) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) ⁽¹⁾ | \$ 1.625 | 12/27/2004 | | M | 17,501 | 12/11/1995 | 03/15/2005 | Common Stock | 17,501 |
| Employee Stock Option ⁽¹⁾ | \$ 1.625 | 12/28/2004 | | M | 17,501 | 12/11/1995 | 03/15/2005 | Common Stock | 17,501 |
| Employee Stock Option ⁽¹⁾ | \$ 1.625 | 12/29/2004 | | M | 17,501 | 12/11/1995 | 03/15/2005 | Common Stock | 17,501 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HENNESSEY ROBERT J 1000 WINTER ST. WALTHAM, MA 02451 | X | | | |

Signatures

Robert E. Farrell, by Power of Attny 12/29/2004

 **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) Transaction occurred in accordance with the terms and conditions of a Rule 10b5-1 Trading Plan

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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