Edgar Filing: SIPEX CORP - Form 4

SIPEX CORI Form 4	0											
July 20, 2005	í											
FORM	4									OMB A	PPROVA	۱L
CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549										OMB Number:	3235-02	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation may conti <i>See</i> Instru	er STATEN 5. Filed pur ¹⁵ Section 17(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								January 31, 2005Estimated average burden hours per response0.5		
1(b).												
(Print or Type R	esponses)											
1. Name and Address of Reporting Person *2. Issuer ICONSOLI JOSEPH CSymbol				er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer				
	S	SIPEX CORP [SIPX]					(Check all applicable)					
(1			3. Date of Earliest Transaction (Month/Day/Year) 07/18/2005			X_ Director 10% Owner Officer (give title Other (specify below) below)						
(Street) 4. If Amendment, Filed(Month/Day/Y					ear) Applicable I _X_Form fi			Applicable Line) _X_ Form filed b	by One Reporting Person			
LOS ALTOS	S HILLS, CA 94	022						Form filed by Person	y Mor	e than One R	eporting	
(City)	(State)	(Zip)	Tabl	le I - Non-]	Derivat	tive Se	curities A	cquired, Disposed	of, o	r Beneficia	lly Owne	d
	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	ate, if	3. Transactio Code (Instr. 8) Code V	onAcqui Dispo (Instr.	sed of 3, 4 ar (A o	(D) nd 5) A) r	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	For (D) (I)	Ownership m: Direct or Indirect tr. 4)	7. Nature Indirect Beneficia Ownersh (Instr. 4)	al ip
Reminder: Repo	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.											

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)		

	Derivative Security			or Dispos (D) (Instr. 3, 4 and 5)					
			Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.88	07/18/2005	A	15,000		07/18/2005	07/18/2015	Common Stock	15,000
Stock Option (Right to Buy)	\$ 1.88	07/18/2005	A	10,000		(2)	07/18/2015	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address		Relationsh				
	Director	10% Owner	Officer	Other		
CONSOLI JOSEPH C 25551 ALTAMONT RD LOS ALTOS HILLS, CA 94022	Х					
Signatures						
/s/ Clyde R. Wallin, Attorney-in- Consoli	07/20/2005					
<u>**</u> Signature of Reporting		Date				
Evaluation of Poenoncos						

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) Not Applicable

This option vests at the rate of 1/4 of the shares subject to the option shall vest on October 18, 2005, and 1/4 of the shares subject to the (2) option shall vest every three months thereafter such that all of the shares subject to the option shall be vested and exercisable as of July 18, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.