

FORTUNE PATRICK J  
Form 4  
August 18, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FORTUNE PATRICK J

(Last) (First) (Middle)

C/O EPIX PHARMACEUTICALS,  
INC., 4 MAGUIRE ROAD

(Street)

LEXINGTON, MA 02421

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

EPIX Pharmaceuticals, Inc. [EPIX]

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

08/16/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ 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	08/16/2006		A		1,070,295	A	<u>11</u>
					1,070,295	I	

See  
Footnotes  
(2)

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

**Persons who respond to the collection of  
information contained in this form are not  
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number.**

SEC 1474  
(9-02)

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

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.98	08/16/2006		A		1,562		<u>(3)</u>	03/18/2015	Common Stock	1,562

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FORTUNE PATRICK J C/O EPIX PHARMACEUTICALS, INC. 4 MAGUIRE ROAD LEXINGTON, MA 02421	X

## Signatures

/s/ Michael Berdik  
Attorney-in-Fact

08/18/2006

\_\_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).

Received in exchange for 34,153 shares of Predix Pharmaceuticals Holdings, Inc. ("Predix") common stock and 1,260,504 shares of Predix's Series C Convertible Preferred Stock (on an as-converted to Predix common stock basis) based on an exchange ratio of 0.826702 in connection with the merger of EPIX Pharmaceuticals, Inc. ("EPIX") and Predix (the "Merger") and after EPIX having effected a 1 for 1.5 reverse stock split. On the effective date of the Merger, the closing price of EPIX's common stock was \$4.85 per share.

Includes 888,912 shares held by Boston Millennia Partners II Limited Partnership; 126,581 shares held by Boston Millennia Partners GmbH & Co. KG; 42,580 shares held by Boston Millennia Partners II-A Limited Partnership; 7,992 shares held by Strategic Advisors Fund Limited Partnership; and 4,227 shares held by Boston Millennia Associates II Partnership. Dr. Fortune is a partner at Boston Millennia Partners, the sponsor of these investment funds, and as such may be deemed to share voting and/or dispositive power over these securities. Dr. Fortune disclaims beneficial ownership except to the extent of his pecuniary interest therein, if any, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Received in the Merger in exchange for a stock option to acquire 1,890 shares of Predix common stock for \$0.81 per share. The terms and provisions of the Predix option plan under which this option was granted will continue to apply to this option. The option immediately vested on its date of grant, March 18, 2005.

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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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