

OSCIENT PHARMACEUTICALS CORP
 Form 4
 September 01, 2005

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 *
 EVNIN LUKE

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)
 C/O MPM ASSET MANAGEMENT, 111 HUNTINGTON AVE., 31ST FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
 08/30/2005

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

(Street)
 BOSTON, MA 02199

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 | 08/30/2005 | | S | | 100,000 (1) | D | \$ 2.28 6,287,050 | I | See footnote (2) |
| Common Stock | 08/31/2005 | | S | | 1,000,000 (3) | D | \$ 2.3 5,287,050 | I | See footnote (4) |
| Common Stock | 08/31/2005 | | S | | 500,000 (5) | D | \$ 2.35 4,787,050 | I | See footnote (6) |

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

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(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EVNIN LUKE
C/O MPM ASSET MANAGEMENT
111 HUNTINGTON AVE., 31ST FLOOR
BOSTON, MA 02199

X

Signatures

/s/ Luke Evnin 09/01/2005

__Signature of Date
Reporting Person

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).
- The shares were sold as follows: 87,585 by BB BioVentures L.P. ("BB BV"), 11,265 by MPM BioVentures Parallel Fund, L.P. ("BV PF") and 1,150 by MPM Asset Management Investors 1998 LLC ("AM 1998"). MPM BioVentures I, L.P. ("BV I") and MPM BioVentures I LLC ("BV I LLC") are the direct and indirect general partners of BV PF. BAB BioVentures L.P. ("BAB BV") and BAB BioVentures, N.V. ("BAB NV") are the direct and indirect general partners of BB BV. The Reporting Person is a manager of BAB NV, AM 1998 and BV I LLC.
- (1) The shares are held as follows: 5,506,493 by BB BV, 708,259 by BV PF and 72,298 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.
 - (2) The shares were sold as follows: 875,851 by BB BV, 112,649 by BV PF and 11,500 by AM 1998.
 - (3)

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- (4) The shares are held as follows: 4,630,642 by BB BV, 595,610 by BV PF and 60,798 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.
- (5) The shares were sold as follows: 437,925 by BB BV, 56,325 by BV PF and 5,750 by AM 1998.
- (6) The shares are held as follows: 4,192,717 by BB BV, 539,285 by BV PF and 55,048 by AM 1998. The Reporting Person disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

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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