

IDENIX PHARMACEUTICALS INC

Form 4

February 23, 2012

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

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Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NOVARTIS AG

2. Issuer Name **and** Ticker or Trading
Symbol
IDENIX PHARMACEUTICALS
INC [IDIX]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
LICHSTRASSE 35
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2012

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

BASEL, V8 CH4002

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/23/2012		P		35,735	A	\$ 2.41	33,271,516	I	See Footnote (1)
Common Stock	02/23/2012		P		366	A	\$ 2.47	33,271,882	I	See Footnote (1)
Common Stock	02/23/2012		P		2,493	A	\$ 2.56	33,274,375	I	See Footnote (1)
Common Stock	02/23/2012		P		997	A	\$ 2.69	33,275,372	I	See Footnote

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								<u>(1)</u>
Common Stock	02/23/2012	P	997	A	\$ 2.78	33,276,369	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	1,321	A	\$ 2.85	33,277,690	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	3,117	A	\$ 2.9	33,280,807	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	8,960	A	\$ 2.96	33,289,767	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	427	A	\$ 2.97	33,290,194	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	232	A	\$ 3.04	33,290,426	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	4,336	A	\$ 3.17	33,294,762	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	3,093	A	\$ 3.79	33,297,855	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	39	A	\$ 5.1	33,297,894	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	11,433	A	\$ 5.11	33,309,327	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	7,402	A	\$ 5.46	33,316,729	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	883	A	\$ 5.79	33,317,612	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	436	A	\$ 5.8	33,318,048	I	See Footnote <u>(1)</u>
Common Stock	02/23/2012	P	493	A	\$ 6.52	33,318,541	I	See Footnote <u>(1)</u>

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Common Stock	02/23/2012	P	2,133	A	\$ 7.39	33,320,674	I	See Footnote (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
NOVARTIS AG LICHSTRASSE 35 BASEL, V8 CH4002	Indirect 10% Owner
NOVARTIS PHARMA AG LICHSTRASSE 35 BASEL, V8 CH4002	X

Signatures

/s/ Marc Ceulemans, Head Strategic Venture Capital Fund & Pharma Equities	02/23/2012
**Signature of Reporting Person	Date
/s/ Felix Eichhorn, Authorized Signatory	02/23/2012
**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) These securities are owned directly by Novartis Pharma AG, a direct, wholly-owned subsidiary of Novartis AG. Novartis AG is indirect beneficial owner of these securities. See attachment.

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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