

KERYX BIOPHARMACEUTICALS INC  
 Form 5  
 February 16, 2010

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**WEISS MICHAEL S**  
  
 (Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**KERYX  
 BIOPHARMACEUTICALS INC  
 [KERX]**  
 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2009**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

**787 SEVENTH AVENUE**  
 (Street)

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

6. Individual or Joint/Group Reporting  
 (check applicable line)

**NEW YORK, NY 10019**  
 (City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock	01/28/2009	Â	S	51,300 D	\$ 3.06	1,913,700 D	Â
Common Stock	02/03/2009	Â	S	25,714 D	\$ 2.7	1,887,986 D	Â
Common Stock	12/07/2009	Â	S	165,000 D	\$ 3.3	1,722,986 D	Â
Common	12/16/2009	Â	J <sup>(1)(2)</sup>	335,281 A	\$ 0	2,058,267 D	Â

Stock

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. of D
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS MICHAEL S 787 SEVENTH AVENUE NEW YORK, NY 10019	Â	Â X	Â	Â

## Signatures

/s/ Michael S. Weiss  
02/16/2009

\_\_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).

The shares were received pursuant to that certain merger agreement (the "Agreement") between Keryx Biopharmaceuticals Inc. ("Keryx") and ACCESS Oncology, Inc. ("ACCESS") dated January 7, 2004, as amended. Under the terms of the Agreement, the common

(1) stockholders of ACCESS did not receive any compensation at the time the merger closed, but are due to receive common stock in Keryx upon the achievement of certain milestones. This issuance of Keryx common stock to Mr. Weiss represents the first milestone payment under the Agreement, and was triggered by the initiation of a Phase 3 registration trial of KRX-0401 (perifosine).

(2) Based on a closing price of \$2.73 per share on December 16, 2009, the 335,281 shares issued to Mr. Weiss were valued at \$915,317.13.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.