#### **HYBRIDON INC**

Form 4

December 20, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

January 31, Expires: 2005

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**OMB APPROVAL** 

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

Security

(Instr. 3)

1. Name and Address of Reporting Person \* ANDERSEN ROBERT G

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

(Zip)

Execution Date, if

(Month/Day/Year)

HYBRIDON INC [HBY] 3. Date of Earliest Transaction

(Month/Day/Year)

11/30/2004

Director 10% Owner X\_ Officer (give title Other (specify

(Check all applicable)

C/O HYBRIDON, INC., 345 VASSAR STREET

4. If Amendment, Date Original

below) CFO & VP Oper. and Planning

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

CAMBRIDGE, MA 02139

1.Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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 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 **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee stock option (Right to buy)	\$ 0.52	11/30/2004		A		150,000		<u>(1)</u>	11/30/2014	Common Stock	150,00

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ANDERSEN ROBERT G C/O HYBRIDON, INC. 345 VASSAR STREET CAMBRIDGE, MA 02139

CFO & VP Oper. and Planning

# **Signatures**

Robert G. 12/20/2004

\*\*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).
- (1) The option vests quarterly over four years beginning on February 28, 2005.

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.

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