

KERYX BIOPHARMACEUTICALS INC  
 Form 4  
 March 23, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 WEISS MICHAEL S

(Last) (First) (Middle)

C/O KERYX  
 BIOPHARMACEUTICALS,  
 INC., 750 LEXINGTON AVE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 KERYX  
 BIOPHARMACEUTICALS INC  
 [KERX]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/21/2006

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)  
 Chairman and CEO

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	(D)	Price
Common Stock	03/21/2006		M		80,000	A	\$ 1.3
Common Stock	03/21/2006		S <sup>(1)</sup>		3,000	D	\$ 18.525
Common Stock	03/21/2006		S <sup>(1)</sup>		5,000	D	\$ 18.3104
Common Stock	03/21/2006		S <sup>(1)</sup>		7,500	D	\$ 18.31

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Common Stock	03/21/2006	S <sup>(1)</sup>	2,500	D	\$ 18.32	77,000	D
Common Stock	03/21/2006	S <sup>(1)</sup>	2,500	D	\$ 18.3036	74,500	D
Common Stock	03/21/2006	S <sup>(1)</sup>	10,500	D	\$ 18.25	64,000	D
Common Stock	03/21/2006	S <sup>(1)</sup>	49,000	D	\$ 18.26	15,000	D

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)
Options (Right to Buy)	\$ 1.3	03/21/2006		M	80,000 <u>(2)</u>	12/23/2003 <sup>(3)</sup> 12/24/2012	Common Stock 80,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEISS MICHAEL S C/O KERYX BIOPHARMACEUTICALS, INC. 750 LEXINGTON AVE NEW YORK, NY 10022	X		Chairman and CEO	

## Signatures

/s/ Michael S.  
Weiss

03/23/2006

\*\*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).

(1) The shares of common stock were sold pursuant to Mr. Weiss' Rule 10b5-1 trading plan with a brokerage firm dated December 30, 2005.

(2) The options were exercised pursuant to Mr. Weiss' Rule 10b5-1 trading plan with a brokerage firm dated December 30, 2005.

(3) 2,700,000 of the options have vested; an additional 1,350,000 will vest upon the achievement of corporate milestones.

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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