

KERYX BIOPHARMACEUTICALS INC
 Form 4
 May 18, 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.

(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)
 05/16/2006

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/16/2006		M		40,000 A \$ 1.3	55,000	D
Common Stock	05/16/2006		S ⁽¹⁾		500 D \$ 15.71	54,500	D
Common Stock	05/16/2006		S ⁽¹⁾		200 D \$ 15.72	54,300	D
Common Stock	05/16/2006		S ⁽¹⁾		2,200 D \$ 15.6	52,100	D
	05/16/2006		S ⁽¹⁾		1,000 D	51,100	D

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Common Stock					\$ 15.65		
Common Stock	05/16/2006	<u>S(1)</u>	2,200	D	\$ 15.66	48,900	D
Common Stock	05/16/2006	<u>S(1)</u>	3,500	D	\$ 15.55	45,400	D
Common Stock	05/16/2006	<u>S(1)</u>	500	D	\$ 15.6	44,900	D
Common Stock	05/16/2006	<u>S(1)</u>	700	D	\$ 15.59	44,200	D
Common Stock	05/16/2006	<u>S(1)</u>	900	D	\$ 15.45	43,300	D
Common Stock	05/16/2006	<u>S(1)</u>	1,000	D	\$ 15.52	42,300	D
Common Stock	05/16/2006	<u>S(1)</u>	500	D	\$ 15.51	41,800	D
Common Stock	05/16/2006	<u>S(1)</u>	500	D	\$ 15.53	41,300	D
Common Stock	05/16/2006	<u>S(1)</u>	1,800	D	\$ 15.56	39,500	D
Common Stock	05/16/2006	<u>S(1)</u>	2,000	D	\$ 15.67	37,500	D
Common Stock	05/16/2006	<u>S(1)</u>	1,000	D	\$ 15.68	36,500	D
Common Stock	05/16/2006	<u>S(1)</u>	2,000	D	\$ 15.67	34,500	D
Common Stock	05/16/2006	<u>S(1)</u>	4,000	D	\$ 15.6	30,500	D
Common Stock	05/16/2006	<u>S(1)</u>	500	D	\$ 15.63	30,000	D
Common Stock	05/17/2006	<u>S(1)</u>	400	D	\$ 15.22	29,600	D
Common Stock	05/17/2006	<u>S(1)</u>	400	D	\$ 15.12	29,200	D
Common Stock	05/17/2006	<u>S(1)</u>	1,100	D	\$ 15.15	28,100	D
Common Stock	05/17/2006	<u>S(1)</u>	1,700	D	\$ 15.06	26,400	D
Common Stock	05/17/2006	<u>S(1)</u>	1,100	D	\$ 15.01	25,300	D
	05/17/2006	<u>S(1)</u>	800	D		24,500	D

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Common Stock					\$			
					14.94			
Common Stock	05/17/2006		S ⁽¹⁾	1,000	D	\$	23,500	D
						14.84		
Common Stock	05/17/2006		S ⁽¹⁾	6,500	D	\$	17,000	D
						14.72		
Common Stock	05/17/2006		S ⁽¹⁾	2,000	D	\$	15,000	D
						14.73		

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

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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	05/16/2006		M	40,000 (2)	12/23/2003 ⁽³⁾ 12/24/2012	Common Stock 40,000

Reporting Owners

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

Signatures

/s/ Michael S.
Weiss 05/18/2006

**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) All options have vested.

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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