

KERYX BIOPHARMACEUTICALS INC  
 Form 3  
 May 16, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * Â Oliviero James F III (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/06/2008	3. Issuer Name and Ticker or Trading Symbol KERYX BIOPHARMACEUTICALS INC [KERX]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President of Finance	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O KERYX BIOPHARMACEUTICALS, INC., Â 750 LEXINGTON AVENUE (Street)				
NEW YORK, Â NY Â 10022 (City) (State) (Zip)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to Buy)	Â (1)	05/01/2013	Common Stock	31,667	\$ 2.14	D	Â
Stock Options (Right to Buy)	Â (2)	01/02/2014	Common Stock	30,000	\$ 4.59	D	Â
Stock Options (Right to Buy)	01/03/2006 <sup>(3)</sup>	01/03/2015	Common Stock	25,000	\$ 11.22	D	Â
Stock Options (Right to Buy)	01/02/2007 <sup>(4)</sup>	01/02/2016	Common Stock	50,000	\$ 14.64	D	Â
Stock Options (Right to Buy)	Â (5)	01/02/2016	Common Stock	50,000	\$ 14.64	D	Â
Stock Options (Right to Buy)	12/31/2007 <sup>(6)</sup>	12/31/2016	Common Stock	25,000	\$ 13.3	D	Â
Stock Options (Right to Buy)	12/30/2008 <sup>(7)</sup>	12/30/2017	Common Stock	18,000	\$ 8.56	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oliviero James F III C/O KERYX BIOPHARMACEUTICALS, INC. 750 LEXINGTON AVENUE NEW YORK, NY 10022	Â	Â	Â Vice President of Finance	Â

## Signatures

/s/ Beth F.  
Levine

05/16/2008

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) All of these options have vested.
- (2) All of these options have vested.
- (3) 6,250 options vested on 01/03/2006. Thereafter 1,562 vest quarterly until 01/03/2009 when all such options have been fully vested.
- (4) 12,500 options vested on 01/02/2007. Thereafter 3,125 vest quarterly until 01/02/2010 when all such options have been fully vested.
- (5) All of these options have vested.
- (6) 6,250 options vested on 12/31/2007. Thereafter 1,562 vest quarterly until 12/31/2010 when all such options have been fully vested.
- (7) 4,500 options vest on 12/30/2008. Then 1,125 vest each quarter thereafter until 12/30/2011 when all such options have been fully vested.

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