Gallotto Robert Form 4/A January 04, 2007

### FORM 4

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

Check this box

if no longer subject to

Section 16. Form 4 or Form 5 obligations may continue. See Instruction 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(b).

1. Title of

Security

Gallotto Robert

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

6. Ownership 7. Nature of

Form: Direct Indirect

D

response...

0.5

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer Symbol Altus Pharmaceuticals Inc. [ALTU] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify C/O ALTUS 12/20/2006 below) below) PHARMACEUTICALS INC., 125 VP, Strategic Planning SIDNEY STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person 12/21/2006 Form filed by More than One Reporting CAMBRIDGE, MA 02139 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Instr. 3) Code (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or

Transaction(A) or Disposed of

4. Securities Acquired 5. Amount of

Securities

(Instr. 3 and 4) Code V Amount (D) Price Common 12/20/2006 M 7,000 A 7,000 D 3.92 Stock

3.

Common 12/20/2006  $S^{(1)}$ \$ 20 0 7,000 D Stock

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 required to respond unless the form displays a currently valid OMB control number.

(9-02)

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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 out Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date rities (Month/Day/Year) aired or osed of r. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (Right to buy)	\$ 3.92	12/20/2006		M	5,892	12/21/2001(2)	12/20/2011	Common Stock	5,892
Common Stock Option (Right to buy)	\$ 3.92	12/20/2006		M	1,108	12/20/2002(2)	12/19/2012	Common Stock	1,108

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Gallotto Robert

C/O ALTUS PHARMACEUTICALS INC.

125 SIDNEY STREET CAMBRIDGE, MA 02139 VP, Strategic Planning

### **Signatures**

/s/ Robert

Gallotto 01/04/2007

\*\*Signature of Person

\*\*Bignature of 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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 plan adopted by Mr. Gallotto on September 1, 2006.
- (2) All of such options have a term of ten years vesting over four years, with 1/16 of the options vesting every three months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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