

HOCHBERG ELAINE
Form 4
February 15, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HOCHBERG ELAINE

2. Issuer Name and Ticker or Trading Symbol
FOREST LABORATORIES INC
[FRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

C/O FOREST LABORATORIES, INC., 909 THIRD AVENUE

02/14/2007

SVP Marketing

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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 | (A) or (D) | Price |
| Common Stock | 02/14/2007 | | M | | 157,396 | A | \$ 13.1485 |
| Common Stock | 02/14/2007 | | M | | 2,988 | A | \$ 33.4532 |
| Common Stock | 02/14/2007 | | S | | 200 | D | \$ 53.43 |
| Common Stock | 02/14/2007 | | S | | 1,000 | D | \$ 53.44 |
| Common Stock | 02/14/2007 | | S | | 2,200 | D | \$ 53.45 |

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| | | | | | | | |
|--------------|------------|---|--------|---|-----------|-----------------------|---|
| Common Stock | 02/14/2007 | S | 9,600 | D | \$ 53.46 | 233,526 | D |
| Common Stock | 02/14/2007 | S | 5,900 | D | \$ 53.47 | 227,626 | D |
| Common Stock | 02/14/2007 | S | 10,600 | D | \$ 53.48 | 217,026 | D |
| Common Stock | 02/14/2007 | S | 2,400 | D | \$ 53.49 | 214,626 | D |
| Common Stock | 02/14/2007 | S | 50,000 | D | \$ 53.495 | 164,626 | D |
| Common Stock | 02/14/2007 | S | 200 | D | \$ 53.58 | 164,426 | D |
| Common Stock | 02/14/2007 | S | 1,696 | D | \$ 53.59 | 162,730 | D |
| Common Stock | 02/14/2007 | S | 7,200 | D | \$ 53.6 | 155,530 | D |
| Common Stock | 02/14/2007 | S | 400 | D | \$ 53.61 | 155,130 | D |
| Common Stock | 02/14/2007 | S | 1,700 | D | \$ 53.62 | 153,430 | D |
| Common Stock | 02/14/2007 | S | 17,000 | D | \$ 53.63 | 136,430 | D |
| Common Stock | 02/14/2007 | S | 5,100 | D | \$ 53.64 | 131,330 | D |
| Common Stock | 02/14/2007 | S | 9,500 | D | \$ 53.65 | 121,830 | D |
| Common Stock | 02/14/2007 | S | 11,700 | D | \$ 53.66 | 110,130 | D |
| Common Stock | 02/14/2007 | S | 7,900 | D | \$ 53.67 | 102,230 | D |
| Common Stock | 02/14/2007 | S | 8,800 | D | \$ 53.68 | 93,430 | D |
| Common Stock | 02/14/2007 | S | 4,300 | D | \$ 53.69 | 89,130 ⁽¹⁾ | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

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| 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) | Amount of Underlying Securities |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------|
| Stock Options (Right to Buy) | \$ 13.1485 | 02/14/2007 | | M | 157,396 | 12/17/2000 ⁽²⁾ 12/17/2009 | Common Stock | 157,396 |
| Stock Options (Right to Buy) | \$ 33.4532 | 02/14/2007 | | M | 2,988 | 12/15/2001 ⁽³⁾ 12/15/2010 | Common Stock | 2,988 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOCHBERG ELAINE C/O FOREST LABORATORIES, INC. 909 THIRD AVENUE NEW YORK, NY 10022 | | | SVP Marketing | |

Signatures

/s/ Elaine Hochberg 02/14/2007

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 reporting person beneficially owns 701,142 shares which includes options to purchase 612,012 shares.
- (2) The option is exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 17, 1999) and as to the remaining 40% on the fifth anniversary of the date of the grant.
- (3) The option was exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 15, 2000) and as to the remaining 40% on the fifth anniversary of the date of the grant.

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.