

Morris Arlene  
Form 4  
May 13, 2010

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Morris Arlene

(Last) (First) (Middle)

C/O AFFYMAX, INC., 4001  
MIRANDA AVE.

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
AFFYMAX INC [AFFY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/11/2010

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)  
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	(A) or (D)	Price
Common Stock	05/11/2010		M <sup>(1)</sup>		30,081	A	\$ 0.8
Common Stock	05/11/2010		S <sup>(1)</sup>		29,581	D	\$ 25
Common Stock	05/11/2010		S <sup>(1)</sup>		400	D	\$ 25.01
Common Stock	05/11/2010		S <sup>(1)</sup>		100	D	\$ 25.02
Common Stock	05/12/2010		M <sup>(1)</sup>		6,060	A	\$ 0.8

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Common Stock	05/12/2010	M <sup>(1)</sup>	103,248	A	\$ 4.36	109,308	D
Common Stock	05/12/2010	S <sup>(1)</sup>	28,400	D	\$ 26.05 <sup>(3)</sup>	80,908	D
Common Stock	05/12/2010	S <sup>(1)</sup>	80,908	D	\$ 25.4 <sup>(4)</sup>	0	D
Common Stock	05/13/2010	M <sup>(1)</sup>	41,021	A	\$ 4.36	41,021	D
Common Stock	05/13/2010	S <sup>(1)</sup>	41,021	D	\$ 25.0456 <sup>(5)</sup>	0	D

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

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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.8	05/11/2010		M <sup>(1)</sup>	30,081	<sup>(2)</sup> 12/14/2014	Common Stock 30,081
Stock Option (Right to Buy)	\$ 0.8	05/12/2010		M <sup>(1)</sup>	6,060	<sup>(2)</sup> 12/14/2014	Common Stock 6,060
Stock Option (Right to Buy)	\$ 4.36	05/12/2010		M <sup>(1)</sup>	103,248	<sup>(2)</sup> 02/09/2016	Common Stock 103,248
Stock Option (Right to Buy)	\$ 4.36	05/13/2010		M	41,021	<sup>(2)</sup> 02/09/2016	Common Stock 41,021

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morris Arlene C/O AFFYMAX, INC. 4001 MIRANDA AVE. PALO ALTO, CA 94304	X		CEO	

## Signatures

/s/ Grace Shin,  
Attorney-in-Fact

05/13/2010

\_\_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) This transaction was pursuant to 10b5-1 Plans.
- (2) The shares subject to the option are exercisable upon grant. The shares vest monthly over 4 years.
- (3) The shares were sold at prices between \$26.00 and \$26.12. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The shares were sold at prices between \$25.00 and \$25.90. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (5) The shares were sold at prices between \$25.00 and \$25.20. The reporting person will provide upon request to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.

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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