

Knapp Jeffrey H
Form 4
August 15, 2012

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Knapp Jeffrey H

(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)
08/13/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	08/13/2012		S	Amount (1) 4,659 Price (2) \$ 15.95	17,769	D	
Common Stock	08/15/2012		M	3,000 A \$ 6.23	20,769	D	
Common Stock	08/15/2012		M	1,584 A \$ 10.99	22,353	D	
Common Stock	08/15/2012		S	4,584 (3) \$ (4) 16.4772	17,769	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)		8. 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)	\$ 6.23	08/15/2012		M		3,000		<u>(5)</u>	07/21/2020	Common Stock	3,000
Stock Option (Right to Buy)	\$ 10.99	08/15/2012		M		1,584		<u>(6)</u>	01/14/2019	Common Stock	1,584

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Knapp Jeffrey H C/O AFFYMAX, INC. 4001 MIRANDA AVE. PALO ALTO, CA 94304	Chief Commercial Officer

Signatures

/s/ Grace Shin,
Attorney-in-fact 08/15/2012

__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)

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In connection with the grant of 7,500 shares of restricted stock units ("RSUs") on July 11, 2011 and the grant of 8,125 shares of RSUs on July 22, 2010, 2,500 shares vested on July 11, 2012 and 4,062 shares vested on July 22, 2012, respectively. The 4,659 shares of RSUs sold as reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan (the "Plan"), of which certain shares were sold under the Plan in consideration of the tax withholding obligations that arose as a consequence of the vesting and delivery of the RSUs.

- (2) The shares were sold at prices ranging from \$15.90 to \$16.02. The reporting person will provide to the SEC, the issuer or security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) The sale of these shares was effected pursuant to a Rule 10b5-1 trading plan.
- (4) The shares were sold at prices ranging from \$16.37 to \$16.66. The reporting person will provide 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 option vests on a monthly basis in equal installments during the 48 month period beginning on July 22, 2010.
- (6) The option vests on a monthly basis in equal installments during the 48 month period beginning on January 1, 2009.

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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