

Knapp Jeffrey H  
Form 4  
September 17, 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  
Number: 3235-0287  
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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)  
09/13/2012

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/13/2012		M		18,750	A	\$ 18.84
					33,702		
Common Stock	09/13/2012		S		19,663 (1)	D	\$ 20
					14,039		
Common Stock	09/17/2012		M		3,750	A	\$ 18.84
					17,789		
Common Stock	09/17/2012		M		1,584	A	\$ 10.99
					19,373		
Common Stock	09/17/2012		M		1,015	A	\$ 6.23
					20,388		

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Common Stock	09/17/2012	M	313	A	\$ 7.04	20,701	D
Common Stock	09/17/2012	S	6,662	D	\$ 20.7549 (6)	14,039	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)	\$ 18.84	09/13/2012		M		18,750		<u>(2)</u>	07/27/2016	Common Stock	18,750
Stock Option (Right to Buy)	\$ 18.84	09/17/2012		M		3,750		<u>(2)</u>	07/27/2016	Common Stock	3,750
Stock Option (Right to Buy)	\$ 10.99	09/17/2012		M		1,584		<u>(3)</u>	01/14/2019	Common Stock	1,584
Stock Option (Right to Buy)	\$ 6.23	09/17/2012		M		1,015		<u>(4)</u>	07/21/2020	Common Stock	1,015
Stock Option(Right to Buy)	\$ 7.04	09/17/2012		M		313		<u>(5)</u>	07/10/2021	Common Stock	313

## 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 U. Shin,  
Attorney-in-fact

09/17/2012

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Fully vested.
- (3) The Shares vest on a monthly basis in equal installments during the 48 month period beginning on January 1, 2009.
- (4) The Shares vest on a monthly basis in equal installments during the 48 month period beginning on July 22, 2010.
- (5) The Shares vest on a monthly basis in equal installments during the 48 month period beginning on July 11, 2011.

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.62 to \$20.76, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes(6) to this Form 4.
- (6)

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.