

COHEN D WALTER
Form 4
November 23, 2004

FORM 4

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

OMB APPROVAL

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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 *
COHEN D WALTER

2. Issuer Name and Ticker or Trading Symbol
ATRIX LABORATORIES INC
[ATRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2004

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

2579 MIDPOINT DRIVE

(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

FORT COLLINS, CO 80525

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	11/19/2004		D		23,583	D	0

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)

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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)	8. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 10.125	11/19/2004		D		700		<u>(2)</u>	08/07/2010	Common Stock	700
Stock Option	\$ 18.25	11/19/2004		D		700		<u>(3)</u>	11/21/2010	Common Stock	700
Stock Option	\$ 22.375	11/19/2004		D		700		<u>(4)</u>	02/01/2011	Common Stock	700
Stock Option	\$ 17	11/19/2004		D		4,700		<u>(5)</u>	05/01/2011	Common Stock	4,700
Stock Option	\$ 25.61	11/19/2004		D		700		<u>(6)</u>	08/01/2011	Common Stock	700
Stock Option	\$ 26.14	11/19/2004		D		700		<u>(7)</u>	11/01/2011	Common Stock	700
Stock Option	\$ 25.34	11/19/2004		D		8,000		<u>(8)</u>	11/05/2011	Common Stock	8,000
Stock Option	\$ 22.99	11/19/2004		D		700		<u>(9)</u>	02/01/2012	Common Stock	700
Stock Option	\$ 23.19	11/19/2004		D		4,700		<u>(10)</u>	05/01/2012	Common Stock	4,700
Stock Option	\$ 16.46	11/19/2004		D		700		<u>(11)</u>	08/01/2012	Common Stock	700
Stock Option	\$ 16.52	11/19/2004		D		700		<u>(12)</u>	11/18/2012	Common Stock	700
Stock Option	\$ 10.53	11/19/2004		D		700		<u>(13)</u>	02/07/2013	Common Stock	700
Stock Option	\$ 16.47	11/19/2004		D		12,000		<u>(14)</u>	04/28/2013	Common Stock	12,000
Stock Option	\$ 16.47	11/19/2004		D		15,000		<u>(15)</u>	04/28/2013	Common Stock	15,000
Stock Option	\$ 31.34	11/19/2004		D		15,000		<u>(16)</u>	05/03/2014	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN D WALTER 2579 MIDPOINT DRIVE FORT COLLINS, CO 80525		X		

Signatures

Sarah Watson, Attorney-in-Fact for D. Walter
Cohen 11/23/2004

__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) Disposed of pursuant to merger agreement between issuer and QLT Inc. for 23,583 shares of QLT common stock having a market value of \$15.42 per share as reported on NASDAQ on the effective date of the merger, and \$344,547.63 in cash.
 - (2) This option, which provided for vesting in three equal annual installments beginning on August 7, 2001, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$5.32 per share.
 - (3) This option, which provided for vesting in three equal annual installments beginning on November 21, 2001, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$9.59 per share.
 - (4) This option, which provided for vesting in three equal annual installments beginning on February 1, 2002, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$11.76 per share.
 - (5) This option, which provided for vesting in three equal annual installments beginning on May 1, 2002, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 8,948 shares of QLT Inc. common stock for \$8.93 per share.
 - (6) This option, which provided for vesting in three equal annual installments beginning on August 1, 2002, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$13.46 per share.
 - (7) This option, which provided for vesting in three equal annual installments beginning on November 1, 2002, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$13.73 per share.
 - (8) This option, which provided for vesting in three equal annual installments beginning on November 5, 2002, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 15,232 shares of QLT Inc. common stock for \$13.31 per share.
 - (9) This option, which provided for vesting in three equal annual installments beginning on February 1, 2003, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$12.08 per share.
 - (10) This option, which provided for vesting in three equal annual installments beginning on May 1, 2003, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 8,949 shares of QLT Inc. common stock for \$12.18 per share.
 - (11) This option, which provided for vesting in three equal annual installments beginning on August 1, 2003, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$8.65 per share.
 - (12) This option, which provided for vesting in three equal annual installments beginning on November 18, 2003, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$8.68 per share.
 - (13) This option, which provided for vesting in three equal annual installments beginning on February 7, 2004, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 1,332 shares of QLT Inc. common stock for \$5.54 per share.
 - (14) This option, which provided for vesting in three equal annual installments beginning on April 28, 2004, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 22,848 shares of QLT Inc. common stock for \$8.65 per share.
 - (15) This option, which provided for vesting in three equal annual installments beginning on April 28, 2004, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 28,561 shares of QLT Inc. common stock for \$8.65 per share.
 - (16)

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This option, which provided for vesting in three equal annual installments beginning on May 3, 2005, was assumed by QLT Inc. in the merger and replaced with a fully vested option to purchase 28,561 shares of QLT Inc. common stock for \$16.46 per share.

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.