

Vanda Pharmaceuticals Inc.
 Form 4
 May 26, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Polymeropoulos Mihael Hristos

2. Issuer Name and Ticker or Trading Symbol
 Vanda Pharmaceuticals Inc. [VNDA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2200 PENNSYLVANIA AVENUE, SUITE 300E
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/21/2015

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

WASHINGTON, DC 20037

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

(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	05/21/2015		M		35,806	A	\$ 0.331
Common Stock	05/21/2015		S		17,157 (1)	D	\$ 10.3332 (2)
Common Stock	05/22/2015		M		359,815	A	\$ 0.331
Common Stock	05/22/2015		S		169,238 (1)	D	\$ 10.3644 (3)

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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 Number Shares
Employee Stock Option (Right to Buy)	\$ 0.331	05/21/2015		M	35,806	⁽⁴⁾ 09/28/2015	Common Stock 35,806
Employee Stock Option (Right to Buy)	\$ 0.331	05/22/2015		M	359,815	⁽⁴⁾ 09/28/2015	Common Stock 359,815

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polymeropoulos Mihael Hristos 2200 PENNSYLVANIA AVENUE SUITE 300E WASHINGTON, DC 20037	X		President and CEO	

Signatures

/s/ Mihael Hristos
Polymeropoulos 05/26/2015
**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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Represents shares of common stock sold to cover the payment of the option exercise price and to satisfy tax obligations relating to exercise of the option, which was scheduled to expire on September 28, 2015.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.33 to \$10.35, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes (2) and (3) to this Form 4.

- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.22 to \$10.46, inclusive.
- (3) Became exercisable with respect to 25% of the shares on September 28, 2006, and with respect to an additional 2.08333% of the aggregate shares each month thereafter.

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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