

Buzinkai Donald
 Form 4
 December 31, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 Buzinkai Donald

(Last) (First) (Middle)

C/O ALPHARMA INC., 440
 ROUTE 22 EAST

(Street)

BRIDGEWATER, NJ 08807

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 ALPHARMA INC [ALO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/29/2008

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)

See Remarks

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 12/29/2008 | | D | 401 | D | 0 | D |
| Class A Common Stock | 12/29/2008 | | D | 92.52 | D | 0 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: Buzinkai Donald - Form 4

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) | \$ 21.47 | 12/29/2008 | | D | 5,000 | <u>(3)</u> 09/17/2017 | Class A Common Stock 5,000 |
| Stock Option (right to buy) | \$ 24.05 | 12/29/2008 | | D | 12,370 | <u>(3)</u> 02/21/2018 | Class A Common Stock 12,370 |
| Restricted Stock | \$ 37 | 12/29/2008 | | D | 8,621 | <u>(4)</u> <u>(4)</u> | Class A Common Stock 8,621 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Buzinkai Donald
C/O ALPHARMA INC.
440 ROUTE 22 EAST
BRIDGEWATER, NJ 08807

See Remarks

Signatures

/s/ Karen M. Sheehan, signing pursuant to Power of Attorney granted by Donald I. Buzinkai

12/31/2008

**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) Tendered to Albert Acquisition Corp ("Purchaser") pursuant to Purchaser's offer to purchase all of the issued and outstanding shares of Class A Common Stock at a purchase price of \$37.00 per share, net to the seller in cash, without interest and subject to any required withholding of taxes, subject to the terms described in the Tender Offer Statement on Schedule TO filed by Purchaser with the SEC on September 12, 2008, as amended.

(2)

Edgar Filing: Buzinkai Donald - Form 4

Canceled pursuant to the Agreement and Plan of Merger, dated November 23, 2008, among Alpharma Inc., King Pharmaceuticals, Inc. and Albert Acquisition Corp. (the "Merger Agreement"), in exchange for the right to receive cash payment of \$37.00 per share, without interest and subject to any required withholding of taxes, at the effective time of the merger.

- The options, which provided for vesting at a rate of 25% on each of the four anniversary dates immediately following the date of grant, subject to the forfeiture and acceleration provisions in the award agreement, whether or not vested, were fully vested and canceled
- (3) pursuant to the Merger Agreement in exchange for the right to receive cash payment for each such option of the excess of \$37.00 per option, without interest and subject to any required withholding of taxes, over the per-share exercise price of such option, at the effective time of the merger.

- The restricted stock, which provided for vesting on the third anniversary date of the grant date, subject to the forfeiture and acceleration provisions in the award agreement, whether or not vested, were fully vested and canceled pursuant to the Merger Agreement in exchange
- (4) for the right to receive cash payment for each restricted stock of \$37.00, without interest and subject to any required withholding of taxes, at the effective time of the merger.

Remarks:

Vice President, Controller and Principal Accounting Officer

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.