

PREHN MARY E
Form 4
February 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
PREHN MARY E

2. Issuer Name and Ticker or Trading Symbol
FOREST LABORATORIES INC
[FRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Licensing

C/O FOREST LABORATORIES, INC., 909 THIRD AVENUE

(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

NEW YORK, NY 10022

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/13/2007		M		4,620	A	\$ 13.1485
Common Stock	02/13/2007		M		2,620	A	\$ 38.145
Common Stock	02/13/2007		M		1	A	\$ 42.535
							11,981 ⁽¹⁾

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

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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 Options (Right to Buy)	\$ 13.1485	02/13/2007		M	4,620	12/17/2000 ⁽²⁾	12/17/2009	Common Stock	4,620
Stock Options (Right to Buy)	\$ 38.145	02/13/2007		M	2,620	12/14/2002 ⁽³⁾	12/14/2011	Common Stock	2,620
Stock Options (Right to Buy)	\$ 42.535	02/13/2007		M	1	12/13/2005 ⁽⁴⁾	12/13/2014	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PREHN MARY E C/O FOREST LABORATORIES, INC. 909 THIRD AVENUE NEW YORK, NY 10022				VP Licensing

Signatures

/s/ Mary E. Prehn
02/13/2007

**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 reporting person beneficially owns 109,360 shares which includes options to purchase 97,379 shares.
- (2) The option was exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 17, 1999) and as to the remaining 40% on the fifth anniversary of the date of grant.
- (3) The option was exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 14, 2001) and as to the remaining 40% on the fifth anniversary of the date of grant.
- (4) The option is exercisable as to 15% of the shares covered by the option on each of the first four anniversaries of the date of the grant (December 13, 2004) and as to the remaining 40% on the fifth anniversary of the date of grant.

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.