

Alkermes plc.
Form 4
May 22, 2014

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 *
FRATES JAMES M

(Last) (First) (Middle)
**CONNAUGHT HOUSE, 1
BURLINGTON ROAD**

(Street)

DUBLIN 4 IRELAND

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Alkermes plc. [ALKS]

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2014

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP & CFO, Alkermes plc

6. Individual or Joint/Group Filing (Check Applicable Line)
 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 |
| Ordinary Shares | 05/20/2014 | | M | | 3,750 | A | \$ 0 |
| Ordinary Shares | 05/20/2014 | | F | | 1,769 | D | \$ 43.98 |
| Ordinary Shares | 05/21/2014 | | M ⁽¹⁾ | | 7,000 | A | \$ 14.9 |
| Ordinary Shares | 05/21/2014 | | S ⁽²⁾ | | 7,000 | D | \$ 44.2983 |
| Ordinary Shares | 05/21/2014 | | M | | 3,750 | A | \$ 0 |

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| | | | | | | | | |
|-----------------|------------|---|-------|---|----------|--------|---|-----------------------|
| Ordinary Shares | 05/21/2014 | F | 1,769 | D | \$ 44.48 | 42,904 | D | |
| Ordinary Shares | | | | | | 4,000 | I | By Sons |
| Ordinary Shares | | | | | | 57,000 | I | By GRAT <u>(4)</u> |

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.

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(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 |
| Restricted Stock Unit Award | \$ 0 | 05/20/2014 | | M | 3,750 | 05/20/2012 ⁽⁵⁾ ⁽⁵⁾ | Ordinary Shares 3,750 |
| Non Qualified Stock Option (Right to Buy) | \$ 14.9 | 05/21/2014 | | M ⁽¹⁾ | 7,000 | ⁽⁶⁾ 12/17/2014 | Ordinary Shares 7,000 |
| Restricted Stock Unit Award | \$ 0 | 05/21/2014 | | M | 3,750 | 05/21/2013 ⁽⁷⁾ ⁽⁷⁾ | Ordinary Shares 3,750 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | |
|--------------------------------|---------------|-----------|-------------------------|
| | Director | 10% Owner | Officer |
| | | | Other |
| | | | SVP & CFO, Alkermes plc |

FRATES JAMES M
CONNAUGHT HOUSE
1 BURLINGTON ROAD
DUBLIN 4 IRELAND

Signatures

/s/ Jennifer Baptiste, attorney-in-fact for James M.
Frates

05/22/2014

__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) This option exercise was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

(2) This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

(3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$43.75 to \$44.66. Full information regarding the number of shares sold at each separate price can be furnished to the SEC staff upon request.

(4) Shares held by James M. Frates Grantor Retained Annuity Trust dated March 14, 2014 (the "GRAT"). The Reporting Person is a trustee and beneficiary of the GRAT and may be deemed to hold voting and dispositive power with regard to the reported shares held by the GRAT.

(5) Shares subject to the restricted stock unit award vest in equal annual installments over a four year period, commencing on 5/20/12.

(6) These options are fully vested in accordance with their terms.

(7) Shares subject to the restricted stock unit award vest in equal annual installments over a four year period, commencing on 5/21/13.

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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