

GRAY MICHAEL  
Form 4  
April 20, 2012

**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 \*  
GRAY MICHAEL

(Last) (First) (Middle)  
4 MAGUIRE ROAD  
(Street)  
LEXINGTON, MA 02421

2. Issuer Name and Ticker or Trading Symbol  
CURIS INC [CRIS]

3. Date of Earliest Transaction (Month/Day/Year)  
04/18/2012

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)  
COO and CFO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock	04/18/2012		M		40,423	A	\$ 1.5 127,036
Common stock	04/18/2012		S <sup>(2)</sup>		40,423	D	\$ 5.01 86,613 <sup>(3)</sup>
Common stock	04/19/2012		M		2,421	A	\$ 1.5 89,034
Common stock	04/19/2012		S <sup>(2)</sup>		2,421	D	\$ 5.01 86,613 <sup>(3)</sup>

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

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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 Underlying Security (Instr. 3 and 4)
Qualified stock option (right to buy)	\$ 1.5	04/18/2012		M	40,330	06/05/2006 <sup>(1)</sup> 06/05/2012 <sup>(2)</sup>	Common stock
Non-qualified stock option (right to buy)	\$ 1.5	04/18/2012		M	93	06/05/2006 <sup>(1)</sup> 06/05/2012 <sup>(2)</sup>	Common stock
Qualified stock option (right to buy)	\$ 1.5	04/19/2012		M	2,421	06/05/2006 <sup>(1)</sup> 06/05/2012 <sup>(2)</sup>	Common stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAY MICHAEL 4 MAGUIRE ROAD LEXINGTON, MA 02421			COO and CFO	

## Signatures

/s/ Michael P.  
Gray 04/20/2012

\*\*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).

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- (1) Options vested over a four-year period and became fully vested on June 5, 2006.
- (2) The exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 9, 2012.
- (3) These shares were sold between \$5.00-\$5.02/share. The Company will provide, upon request, full information regarding the number of shares sold at each separate price.

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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