SIPEX CORP Form 4 October 20, 2005

FORM 4

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

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

2. Issuer Name and Ticker or Trading

SIPEX CORP [SIPX]

(Month/Day/Year)

Filed(Month/Day/Year)

3.

10/19/2005

3. Date of Earliest Transaction

4. If Amendment, Date Original

Symbol

(Print or Type Responses)

1. Name and Address of Reporting Person * Hawron Richard

(First) (Middle) (Last)

C/O SIPEX CORPORATION, 233 SOUTH HILLVIEW DRIVE

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

1. Title of Security (Month/Day/Year) (Instr. 3)

2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if TransactionAcquired (A) or

Code

(Instr. 8)

Disposed of (D)

(A)

4. Securities

(Instr. 3, 4 and 5)

Following

Reported Transaction(s) (Instr. 3 and 4)

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Director

Applicable Line)

X_ Officer (give title

Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Sr. VP, Worldwide Sales

6. Ownership

Form: Direct

(D) or Indirect Beneficial

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

below)

10% Owner Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Estimated average

burden hours per

1

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount or Exercisable Date Number of Shares Stock Option Common (1) 10/18/2015 \$ 1.75 10/19/2005 100,000 100,000 Α (Right to Stock Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hawron Richard C/O SIPEX CORPORATION 233 SOUTH HILLVIEW DRIVE MILPITAS, CA 95035

Sr. VP, Worldwide Sales

Signatures

/s/Clyde R. Wallin, Attorney-in-Fact for Richard Hawron

10/20/2005

Date

**Signature of Reporting Person

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) Shares subject to the Option shall vest according to the following schedule: 42,691 shares subject to the Option shall vest immediately on October 19, 2005, and 1/24 of the remaining shares subject to the Option shall vest each month thereafter.
- (2) Not applicable.

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.

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