

Slichenmyer William
 Form 4
 May 11, 2011

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 *
 Slichenmyer William

2. Issuer Name and Ticker or Trading Symbol
 AVEO PHARMACEUTICALS INC
 [AVEO]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 Chief Medical Officer

(Last) (First) (Middle)
 C/O AVEO PHARMACEUTICALS,
 INC., 75 SIDNEY STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/10/2011

CAMBRIDGE, MA 02139

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/10/2011		M ⁽¹⁾	A	\$ 2,000	8,000	D
Common Stock	05/10/2011		S ⁽¹⁾	D	\$ 17 6,000	6,000	D

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

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 (9-02)

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

Table with 8 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Amount or Number of Shares. Row 1: Stock Option (right to buy), \$ 9.64, 05/10/2011, M, 2,000, (2), 10/08/2019, Common Stock, 2,000.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Row 1: Slichenmyer William, C/O AVEO PHARMACEUTICALS, INC., 75 SIDNEY STREET, CAMBRIDGE, MA 02139. Relationships: Director, 10% Owner, Officer, Chief Medical Officer, Other.

Signatures

/s/ Joseph D. Vittiglio, attorney-in-fact, 05/11/2011. **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 exercise and sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 13, 2010.
(2) The option will vest as to 25% of the shares on September 14, 2010 and on equal monthly installments thereafter as to the remaining shares through September 14, 2013.

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.