

PHARMION CORP
Form 5
April 21, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
IVERS-READ GILLIAN C

(Last) (First) (Middle)

C/O PHARMION CORPORATION, 2525 28TH STREET

(Street)

BOULDER, CO 80301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PHARMION CORP [PHRM]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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)
Executive Vice President

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/16/2005		M4	15,266 A	\$ 1.6 15,266	D	
Common Stock	12/16/2005		M4	18,750 A	\$ 2.4 34,016	D	

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

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SEC 2270 (9-02)

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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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 1.6	12/16/2005	Â	M4	Â 15,266	04/01/2002 ⁽¹⁾ 04/01/2009	Common Stock
Employee Stock Option (right to buy)	\$ 2.4	12/16/2005	Â	M4	Â 18,750	12/09/2002 ⁽²⁾ 12/09/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IVERS-READ GILLIAN C C/O PHARMION CORPORATION 2525 28TH STREET BOULDER, CO 80301	Â	Â	Â Executive Vice President	Â

Signatures

Erle T. Mast,
Attorney-in-fact

04/21/2006

__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).

- The option was immediately exercisable as to both vested and unvested shares. The grant consisted of an option to purchase 25,000 shares of Common Stock and continues to vest as follows: 25% vested on April 1, 2003 (the one year anniversary of the date of grant) and 1/48 of the remainder vests monthly thereafter. To the extent the reporting person exercises the option as to unvested shares, such shares will be subject to a repurchase right held by the Issuer, which right will lapse in accordance with the vesting schedule for the option grant. The partial exercise of the option described herein related only to fully vested shares.
- (1) The option was immediately exercisable as to both vested and unvested shares. The grant consisted of an option to purchase 87,500 shares of Common Stock and continues to vest as follows: 25% vested on December 9, 2003 (the one year anniversary of the date of grant) and

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1/48 of the remainder vests monthly thereafter. To the extent the reporting person exercises the option as to unvested shares, such shares will be subject to a repurchase right held by the Issuer, which right will lapse in accordance with the vesting schedule for the option grant. The partial exercise of the option described herein related only to fully vested shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.