SEC Form 4

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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	JVAL
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1. Name and Addres	ss of Reporting Person	1*		tionship of Reporting Perso all applicable) Director	n(s) to Issuer 10% Owner							
(Last) 14 CAMBRIDG	(First) E CENTER	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/04/2004	X Director 1 Officer (give title below) C 6. Individual or Joint/Group Filing (Chultine) X Form filed by One Reporting	Other (specify below)							
(Street) CAMBRIDGE (City)	MA (State)	02142 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year) 08/05/2004	Line)		ing 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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	08/04/2004		М		13,140	Α	\$5.6458	13,140	D	
Common Stock	08/04/2004		S		10,000	D	\$58.23	3,140	D	
Common Stock	08/04/2004		S		3,140	D	\$58.02	0	D	
Common Stock	08/04/2004		М		6,860	Α	\$7.7917	30,000	D	
Common Stock	08/04/2004		S		1,860	D	\$58.02	28,140	D	
Common Stock	08/04/2004		S		5,000	D	\$ <mark>58</mark>	23,140	D	

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

			(e.g.,	puts,	Calls	5, •••	anana	s, options,	converti	Die Secu	muesj				
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. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right-to- buy) ⁽¹⁾	\$5.6458	08/04/2004		М			13,140	(2)	01/02/2008	Common Stock	13,140	(1)	0	D	
sStock Option (right-to- buy) ⁽¹⁾	\$7.7917	08/04/2004		М			6,860	(3)	01/04/2009	Common Stock	6,860	(1)	23,140	D	

Explanation of Responses:

1. Granted under one of the Issuer's stock option plans, in an exempt transaction under SEC rule 16(b)-3(d).

2. Immediately exercisable for all the option shares on grant date of 1/2/98 subject to Issuer's repurchase rights which lapsed on 1/2/99.

3. Immediately exercisable for all the option shares on grant date of 1/4/99 subject to Issuer's repurchase rights which lapsed on 1/4/2000.

Remarks:

<u>By: Benjamin S. Harshbarger</u> For: Alan Glassberg

<u>08/11/2004</u>

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.