

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Biomedical Sciences Investment Fund Pte Ltd.</u>  (Last) (First) (Middle) 20 BIOPOLIS WAY #09-01  (Street) CENTROS U0 138668  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Vanda Pharmaceuticals Inc. [ VNDA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/21/2006	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/17/2006		S		50,000	D	\$14.302	2,496,957	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>
Common Stock	11/20/2006		S		50,000	D	\$15.7354	2,446,957	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>

**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 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					

1. Name and Address of Reporting Person* <u>Biomedical Sciences Investment Fund Pte Ltd.</u>  (Last) (First) (Middle) 20 BIOPOLIS WAY #09-01  (Street) CENTROS U0 138668  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Bio One Capital Pte Ltd.</u>  (Last) (First) (Middle) 20 BIOPOLIS WAY #09-01  (Street) CENTROS U0 138668  (City) (State) (Zip)
1. Name and Address of Reporting Person*

EDB Investments Pte Ltd.

(Last) (First) (Middle)

20 BIOPOLIS WAY

#09-01

(Street)

CENTROS

U0

138668

(City)

(State)

(Zip)

**Explanation of Responses:**

1. Securities owned directly by BioMedical Sciences Investment Fund Pte Ltd. These securities may be deemed to be beneficially owned by Bio\*One Capital Pte Ltd ("Bio\*One"), the fund manager of BioMedical Sciences Investment Fund Pte Ltd ("BSIF") and EDB Investments Pte Ltd ("EDBI"), the parent company of BSIF and Bio\*One. Each of Bio\*One and EDBI disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that Bio\*One or EDBI is the beneficial owner of the securities for any purpose, except to the extent of its pecuniary interest therein.

**Remarks:**

/s/ Sim Sze Kuan Attorney in  
Fact for Biomedical Sciences 11/21/2006  
Investment Fund Pte Ltd

Sim Sze Kuan Attorney in Fact  
for Bio\*One Capital Pte Ltd 11/21/2006

Sim Sze Kuan Attorney in Fact  
for EDB Investments Pte Ltd 11/21/2006

\*\* 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.