SAVIENT PHARMACEUTICALS INC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/3/2006 For Period Ending 9/29/2006

Address	ONE TOWER CENTER
	EAST BRUNSWICK, New Jersey 08816
Telephone	732-418-9300
CIK	0000722104
Industry	Biotechnology & Drugs
Sector	Healthcare
Fiscal Year	12/31

Powered By EDGAR Online
http://www.edgar-online.com/
© Copyright 2006. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Onlines Terms of Use.

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
WATTLETON FAYE	**SAVIENT PHARMACEUTICALS INC [SVNT]**	__ **X** __ Director _____ 10% Owner
(Last) (First) (Middle) **C/O SAVIENT PHARMACEUTICALS, INC, ONE TOWER CENTER BLVD., 14TH FLOOR**	3. Date of Earliest Transaction (MM/DD/YYYY) **9/29/2006**	_____ Officer (give title below) _____ Other (specify below)
(Street) **EAST BRUNSWICK, NJ 08816** (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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, $.01 par value per share	**9/29/2006**		**A** (1)		**576**	**A**	**$6.5100**	**11153.0000**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				
Option to Purchase Common Stock, $0.01 par value	**$6.5100**	**9/29/2006**		**A** (2)		**5000**		**9/29/2007**	**9/29/2016**	**Common Stock, $.01 par value per share**	**5000.0000**	**$6.5100**	**5000.0000**	**D**	

Explanation of Responses:

(1) These shares were granted pursuant to the Company's 2004 Incentive Plan, which provides for the grant to non-employee directors of that number of shares of Common Stock having an aggregate fair market value on the last business day of each quarter equal to $3,750.00, until he is no longer an Outside Director. On September 29, 2006, the fair market value of the Common Stock, based on the closing price, was $6.51.

(2) These options will become fully vested and immediately exercisable on 9/29/2007.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATTLETON FAYE **C/O SAVIENT PHARMACEUTICALS, INC** **ONE TOWER CENTER BLVD., 14TH FLOOR** **EAST BRUNSWICK, NJ 08816**	**X**			

Signatures

By: Beata A. Smith as Attorney-In-Fact for **10/3/2006**

** 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 control number.