

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>HIRSCH RUSSELL C</u> (Last) (First) (Middle) <u>C/O AVEO PHARMACEUTICALS, INC.</u> <u>75 SIDNEY STREET</u> (Street) <u>CAMBRIDGE MA 02139</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AVEO PHARMACEUTICALS INC [AVEO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/17/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	03/17/2010		C		10,889	A	(1)	10,889	I	By Prospect Associates II, L.P. ⁽⁴⁾
Common Stock	03/17/2010		C		10,807	A	(2)	21,696	I	By Prospect Associates II, L.P. ⁽⁴⁾
Common Stock	03/17/2010		C		2,481	A	(3)	24,177	I	By Prospect Associates II, L.P. ⁽⁴⁾
Common Stock	03/17/2010		C		715,037	A	(1)	739,214	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾
Common Stock	03/17/2010		C		709,714	A	(2)	1,448,928	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾
Common Stock	03/17/2010		C		162,963	A	(3)	1,611,891	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾

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	Title	Amount or Number of Shares				
Series A Convertible Preferred Stock	(1)	03/17/2010		C		43,556		(1)	(1)	Common Stock	10,889	\$0.00	0	I	By Prospect Associates II, L.P. ⁽⁴⁾
Series B Convertible Preferred Stock	(2)	03/17/2010		C		43,231		(2)	(2)	Common Stock	10,807	\$0.00	0	I	By Prospect Associates II, L.P. ⁽⁴⁾

**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	Title	Amount or Number of Shares				
Series D Convertible Preferred Stock	(3)	03/17/2010		C			9,926	(3)	(3)	Common Stock	2,481	\$0.00	0	I	By Prospect Associates II, L.P. ⁽⁴⁾
Series A Convertible Preferred Stock	(1)	03/17/2010		C			2,860,148	(1)	(1)	Common Stock	715,037	\$0.00	0	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾
Series B Convertible Preferred Stock	(2)	03/17/2010		C			2,838,858	(2)	(2)	Common Stock	709,714	\$0.00	0	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾
Series D Convertible Preferred Stock	(3)	03/17/2010		C			651,855	(3)	(3)	Common Stock	162,963	\$0.00	0	I	By Prospect Venture Partners II, L.P. ⁽⁵⁾

Explanation of Responses:

- The Series A Convertible Preferred Stock converted into Common Stock on a 1-for-0.25 basis and had no expiration date.
- The Series B Convertible Preferred Stock converted into Common Stock on a 1-for-0.25 basis and had no expiration date.
- The Series D Convertible Preferred Stock converted into Common Stock on a 1-for-0.25 basis and had no expiration date.
- Held by Prospect Associates II, L.P. James B. Tananbaum, M.D., Alexander E. Barkas, Ph.D., David Schnell, M.D. and Russell C. Hirsch, M.D., Ph.D., the managing members of Prospect Management Co. II, LLC, the General Partner of Prospect Associates II, L.P., share voting and investment power over the shares held by Prospect Associates II, L.P., but disclaim beneficial ownership, except to the extent of their pecuniary interest therein.
- Held by Prospect Venture Partners II, L.P. James B. Tananbaum, M.D., Alexander E. Barkas, Ph.D., David Schnell, M.D. and Russell C. Hirsch, M.D., Ph.D., the managing members of Prospect Management Co. II, LLC, the General Partner of Prospect Venture Partners II, L.P., share voting and investment power over the shares held by Prospect Venture Partners II, L.P., but disclaim beneficial ownership, except to the extent of their pecuniary interest therein.

/s/ Russell C. Hirsch

03/18/2010

** 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.