

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>WILSON LELAND F</u>  (Last) (First) (Middle) <u>1172 CASTRO STREET</u>  (Street) <u>MOUNTAIN CA 94040</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VIVUS INC [ VVUS ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>01/13/2005</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>President &amp; CEO</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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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	01/12/2005		M		58,750	A	\$2.9375	742,003	D	
Common Stock	01/12/2005		M		1,250	A	\$2.9375	743,253	D	

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				
Incentive Stock Option (right to buy)	\$2.9375	01/12/2005		M			1,250	(2)	10/13/2004	Common Stock	1,250	(1)	20,175	D	
Non-Qualified Stock Option (right to buy)	\$2.9375	01/12/2005		M			58,750	(2)	10/13/2004	Common Stock	58,750	(1)	44,825	D	

Explanation of Responses:

1. There is no sale price. This is an exercise of stock options (buy & hold).
2. On October 19, 1998, VIVUS, Inc. repriced certain of its outstanding options to purchase its Common Stock. The reported transaction reports the grant of the repriced option (the "Repriced Option") upon cancellation of the original option (the "Original Option"). Twenty-five percent (25%) of the shares subject to the Original Option become exercisable on the first anniversary of the date of grant and one forty-eighth (1/48th) of such shares became exercisable each month thereafter. The Repriced Option is subject to the same vesting schedule as the Original Option; provided, however, the Repriced Option cannot be exercised in the first six months following the date of repricing.

By: /s/ Linda Derboghosian  
For: Leland Wilson  
\*\* Signature of Reporting Person

01/13/2005  
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.