

MEDAREX INC  
Form 4  
March 03, 2006

**FORM 4**

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

OMB APPROVAL

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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 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DRAKEMAN DONALD L

(Last) (First) (Middle)  
MEDAREX, INC., 707 STATE ROAD  
(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MEDAREX INC [MEDX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & Chief Executive

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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. 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)
Common Stock, \$.01 par value per share				(A) or (D) Price	255,612	D	
Common Stock, \$.01 par value per share				(A) or (D) Price	30,000	I	by Spouse
Common Stock, \$.01 par value per share				(A) or (D) Price	43,072	I	by Children

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Common Stock, \$.01 par value per share	13,513	I	by Trusts <u>(1)</u>
Common Stock, \$.01 par value per share	57,657	I	by GRAT <u>(2)</u>
Common Stock, \$.01 par value per share	41,546	I	By GRAT <u>(10)</u>

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

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(9-02)

**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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options (Right to Buy)	\$ 3.22	04/24/1996		A	40,000	08/24/1996	04/23/2006	Common Stock
Stock Options (Right to Buy)	\$ 3.43	11/01/1999		A	224,000	05/01/1999	10/31/2009	Common Stock
Stock Options (Right to Buy)	\$ 45.2	10/13/2000		A	43,788	04/13/2001	10/12/2010	Common Stock
Stock Options (Right to Buy)	\$ 45.2	10/13/2000		A	2,212	10/13/2001	10/12/2010	Common Stock

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Stock Options (Right to Buy)	\$ 27.81	01/09/2001	A	116,405	07/09/2001	01/08/2011	Common Stock
Stock Options (Right to Buy)	\$ 27.81	01/09/2001	A	3,595	01/09/2002	01/08/2011	Common Stock
Stock Options (Right to Buy)	\$ 12.9	09/19/2001	A	400,000	09/19/2002 <sup>(3)</sup>	09/18/2011	Common Stock
Stock Options (Right to Buy)	\$ 6.37	07/11/2002	A	300,000	07/11/2003 <sup>(4)</sup>	07/10/2012	Common Stock
Stock Options (Right to Buy)	\$ 2.8	03/06/2003	A	107,000	03/06/2004 <sup>(5)</sup>	03/05/2013	Common Stock
Stock Options (Right to Buy)	\$ 5.59	07/24/2003	A	14,000	01/24/2004	07/23/2013	Common Stock
Stock Options (Right to Buy)	\$ 7.155	10/14/2003	A	500,000	10/14/2004 <sup>(7)</sup>	10/13/2013	Common Stock
Stock Options (Right to Buy)	\$ 0				08/08/1988 <sup>(8)</sup>	08/08/1988 <sup>(8)</sup>	Common Stock
Stock Options (Right to Buy)	\$ 5.61	07/26/2004	A	350,000	07/26/2005 <sup>(9)</sup>	07/25/2014	Common Stock
Phantom Stock Units <sup>(13)</sup>	\$ 0 <sup>(13)</sup>	02/08/2005	A	88,608 <sup>(13)</sup>	02/08/2005 <sup>(13)</sup>	02/08/2008 <sup>(13)</sup>	Common Stock
Stock Options (Right to Buy)	\$ 9.9	09/06/2005	A	500,000	09/06/2006 <sup>(11)</sup>	09/05/2015	Common Stock
Phantom Stock	\$ 0 <sup>(14)</sup>	02/24/2006	A	46,133 <sup>(14)</sup>	02/24/2006 <sup>(14)</sup>	02/24/2009 <sup>(14)</sup>	Common Stock



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Options representing 125,000 shares vest on September 6, 2006. The remaining options vest in 36 equal monthly installments beginning October 6, 2006.

- (12) Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are settled 100% in shares of the Company's common stock. These units were previously reported as being subject to settlement and distribution on March 2, 2007. On March 1, 2006, Dr. Drakeman elected to defer distribution of such phantom stock units from March 2, 2007 to March 2, 2012. Phantom stock units representing 40,744 shares vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on March 2, 2005.

- (13) Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are to be settled 100% in shares of the Company's common stock on February 8, 2008. Phantom stock units representing 55,380 shares vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on February 8, 2006.

- (14) Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are to be settled 100% in shares of the Company's common stock on February 24, 2009. Phantom stock units representing 28,833 shares vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on February 24, 2007.

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

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