PIEN HOWARD H Form 4

March 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

may continue.

Check this box

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PIEN HOWARD H

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MEDAREX INC [MEDX]

(Check all applicable)

(First) (Last)

3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title

C/O MEDAREX, INC., 707 STATE

03/03/2008

(Month/Day/Year)

Other (specify below)

ROAD

(Street)

President and CEO

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Middle)

X Form filed by One Reporting Person

Form filed by More than One Reporting

(T)

(Instr. 4)

Person

below)

PRINCETON, NJ 08540

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3.

Code

(Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership

(Instr. 4)

Following Reported (A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	/ (A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 9.065	03/03/2008		A	270,000		<u>(1)</u>	03/02/2018	Common Stock	270,00
Restricted Stock Units	<u>(2)</u>	03/03/2008		A	90,000		(3)	<u>(3)</u>	Common Stock	90,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PIEN HOWARD H						
C/O MEDAREX, INC.	X		President and CEO			
707 STATE ROAD	Λ		Flesidelli alid CEO			
PRINCETON, NJ 08540						

Signatures

Howard H. Pien 03/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) One quarter (1/4) of the shares vest on each of the one-year, two-year, three year and four-year anniversaries of the grant date.
- (2) Each restricted stock unit represents a contingent right to receive one share of Medarex, Inc. common stock.
 - The restricted stock units vest in accordance with the following schedule, provided that (i) vesting shall cease upon termination of a participant's service and (ii) the award shall become fully and immediately vested upon a Change in Control as defined in the Medarex
- (3) 2005 Equity Incentive Plan: One-fourth (1/4th) of the shares subject to the award shall vest on the date that is thirteen (13) months after the date of the grant, and one-fourth (1/4th) of the shares subject to the award shall vest on the second, third and fourth anniversaries of the date of grant. An election to defer delivery of the shares is permitted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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