

SCHADE CHRISTIAN S  
 Form 4  
 September 03, 2009

**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 \*  
 SCHADE CHRISTIAN S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 09/01/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP & CFO

PRINCETON, NJ 08540  
 (City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (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)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V (A) (D)				
Stock Option (right to buy)	\$ 9.9	09/01/2009	D		250,000	<u>(1)</u>	09/05/2015	Common Stock	250,000
Stock Option (right to buy)	\$ 7.16	09/01/2009	D		200,000	<u>(2)</u>	10/13/2013	Common Stock	200,000
Stock Option (right to buy)	\$ 5.61	09/01/2009	D		185,000	<u>(3)</u>	07/25/2014	Common Stock	185,000
Stock Option (right to buy)	\$ 14.89	09/01/2009	D		100,000	<u>(4)</u>	09/18/2011	Common Stock	100,000
Stock Option (right to buy)	\$ 9.07	09/01/2009	D		135,000	<u>(5)</u>	03/02/2018	Common Stock	135,000
Stock Option (right to buy)	\$ 8.11	09/01/2009	D		250,000	<u>(6)</u>	07/10/2012	Common Stock	250,000
Stock Option (right to buy)	\$ 6.33	09/01/2009	D		165,000	<u>(7)</u>	09/07/2013	Common Stock	165,000
Stock Option (right to buy)	\$ 3.72	09/01/2009	D		135,000	<u>(8)</u>	03/04/2019	Common Stock	135,000
Restricted Stock Units	<u>(9)</u>	09/01/2009	D		45,000	<u>(10)</u>	<u>(11)</u>	Common Stock	45,000
Restricted Stock Units	<u>(9)</u>	09/01/2009	D		45,000	<u>(10)</u>	<u>(12)</u>	Common Stock	45,000
	<u>(9)</u>	09/01/2009	D		9,182	<u>(13)</u>	<u>(14)</u>		9,182

Restricted Stock Units							Common Stock	
Restircted Stock Units	(9)	09/01/2009	D	11,262	(15)	(16)	Common Stock	11,262
Restricted Stock Units	(9)	09/01/2009	D	22,442	(17)	(18)	Common Stock	22,442

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHADE CHRISTIAN S MEDAREX, INC. 707 STATE ROAD PRINCETON, NJ 08540			SVP & CFO	

## Signatures

CHRISTIAN S.  
SCHADE 09/03/2009

  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) This option was canceled in the merger in exchange for a cash payment of \$1,525,000.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (2) This option was canceled in the merger in exchange for a cash payment of \$1,768,999.90, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (3) This option was canceled in the merger in exchange for a cash payment of \$1,923,075.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (4) This option was canceled in the merger in exchange for a cash payment of \$111,000.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (5) This option was canceled in the merger in exchange for a cash payment of \$936,225.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (6) This option was canceled in the merger in exchange for a cash payment of \$1,972,500.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (7) This option was canceled in the merger in exchange for a cash payment of \$1,595,550.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and

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Bristol-Myers Squibb.

- (8) This option was canceled in the merger in exchange for a cash payment of \$1,657,800.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
- (9) Each Restricted Stock Unit represents a contingent right to receive one (1) share of Medarex, Inc. Common Stock.
- (10) This Restricted Stock Unit was canceled in the merger in exchange for a cash payment of \$720,000.00, based on the merger consideration (\$16 per share) pursuant to the merger agreement between issuer and Bristol-Myers Squibb.
- (11) The receipt of these Restricted Stock Units was deferred until March 3, 2013.
- (12) The Restricted Stock Units vest ratably over four years beginning on April 5, 2010.
- (13) This Restricted Stock Unit was canceled in the merger in exchange for a cash payment of \$146,912.00, based on the merger consideration (\$16 per share) pursuant to the merger agreement between issuer and Bristol-Myers Squibb.
- (14) The receipt of these Restricted Stock Units was deferred until February 24, 2014.
- (15) This Restricted Stock Unit was canceled in the merger in exchange for a cash payment of \$180,192.00, based on the merger consideration (\$16 per share) pursuant to the merger agreement between issuer and Bristol-Myers Squibb.
- (16) The receipt of these Restricted Stock Units was deferred until March 1, 2012.
- (17) This Restricted Stock Unit was canceled in the merger in exchange for a cash payment of \$359,072.00, based on the merger consideration (\$16 per share) pursuant to the merger agreement between issuer and Bristol-Myers Squibb.
- (18) The receipt of these Restricted Stock Units was deferred until March 13, 2012.

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.