

SLAYMAN CAROLYN W
Form 4
November 25, 2008

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SLAYMAN CAROLYN W

2. Issuer Name **and** Ticker or Trading
Symbol
APPLIED BIOSYSTEMS INC.
[ABI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
APPLIED BIOSYSTEMS INC., 301
MERRITT 7

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
NORWALK, CT 06851-1070

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

(City) (State) (Zip)

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)
Applied Biosystems Group Common Stock Units	11/21/2008		D	17,940.21	D 11 0	D	
Applied Biosystems Group Common Stock	11/21/2008		D	16,757	D 21 0	D	

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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 Amount Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 35.7344 (3)	11/21/2008		D	6,000 (3)	(4) 10/21/2009	Applied Biosystems Group Common Stock	6,000 (3)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 108.3125 (3)	11/21/2008		D	6,000 (3)	(4) 10/19/2010	Applied Biosystems Group Common Stock	6,000 (3)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 27.975 (3)	11/21/2008		D	8,000 (3)	(4) 10/18/2011	Applied Biosystems Group Common Stock	8,000 (3)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 20 (3)	11/21/2008		D	8,000 (3)	(4) 10/17/2012	Applied Biosystems Group Common Stock	8,000 (3)
Applied Biosystems Group	\$ 23.215 (3)	11/21/2008		D	7,500 (3)	(4) 10/16/2013	Applied Biosystems Group	7,500 (3)

Director Stock Options-Right to Buy								Common Stock	
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 18.905 (3)	11/21/2008	D	9,200 (3)	(4)	10/21/2014	Applied Biosystems Group Common Stock	9,200 (3)	(4)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 35.985 (3)	11/21/2008	D	9,000 (3)	(4)	10/18/2017	Applied Biosystems Group Common Stock	9,000 (3)	(4)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 23.25 (3)	11/21/2008	D	9,000 (3)	(4)	10/21/2015	Applied Biosystems Group Common Stock	9,000 (3)	(4)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 33.74 (3)	11/21/2008	D	9,000 (3)	(4)	10/20/2016	Applied Biosystems Group Common Stock	9,000 (3)	(4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLAYMAN CAROLYN W APPLIED BIOSYSTEMS INC. 301 MERRITT 7 NORWALK, CT 06851-1070	X			

Signatures

/s/ Thomas P. Livingston, Attorney-in-Fact for Carolyn W. Slayman 11/25/2008

____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)

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On November 21, 2008, the issuer was acquired by Invitrogen Corporation (renamed Life Technologies Corporation) pursuant to an Agreement and Plan of Merger dated as of June 11, 2008 (as amended, the "merger agreement"). All deferred units for shares of the issuer's Applied Biosystems Group common stock ("ABI stock") held by the reporting person at the time of the merger were converted into a right to receive merger consideration pursuant to the merger agreement. The merger consideration for the converted deferred units consists of 0.8261 shares of Life Technologies common stock (plus an additional cash payment of \$1.91 per share paid as a merger consideration adjustment due to the trading price of ABI stock during a period of time specified prior to the merger).

All shares of ABI stock held by the reporting person at the time of the merger described in Note 1 above were exchanged for merger consideration pursuant to the merger agreement. The merger consideration consists of the right to receive, at the election of each stockholder, either (1) \$17.10 in cash and 0.4543 of a share of Life Technologies common stock (plus an additional cash payment of

- (2) \$1.05 per share paid as a merger consideration adjustment due to the trading price of ABI stock during a specified period of time prior to the merger), (2) \$38 in cash, or (3) 0.8261 shares of Life Technologies common stock (plus an additional cash payment of \$1.91 paid as a merger consideration adjustment due to the trading price of ABI stock during a specified period of time prior to the merger), in the case of (2) and (3) subject to proration in accordance with the merger agreement.

Pursuant to the merger agreement, upon completion of the merger each outstanding award of options to purchase shares of ABI stock was converted into an award to purchase shares of Life Technologies Corporation common stock. Each new stock option award became an award to purchase shares of Life Technologies common stock in an amount equal to the product of (x) 0.8698, multiplied by (y) the number of shares of ABI stock underlying the stock option award outstanding as of closing (rounded down to the nearest share). The exercise price per share of each converted option is equal to the exercise price per share of the option prior to conversion divided by the exchange ratio of 0.8698 (rounded up to the nearest cent).

- (3) All of these ABI stock options were fully vested and free from all restrictions upon the completion of the merger described in Note 1 above. Some of the options held by the reporting person and reported in Table II vested at various dates prior to the merger. Pursuant to the merger agreement, options that had not vested prior to the merger became fully vested upon completion of the merger.

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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