

PIEN HOWARD H
Form 4
March 04, 2008

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 *
PIEN HOWARD H

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)
C/O MEDAREX, INC., 707 STATE ROAD

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(Street)
PRINCETON, NJ 08540

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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)	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	270,000
Restricted Stock Units	<u>(2)</u>	03/03/2008			A		90,000		<u>(3)</u>	<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. 707 STATE ROAD PRINCETON, NJ 08540	X		President and CEO	

Signatures

Howard H. Pien 03/03/2008
 **Signature of Date
 Reporting Person

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.

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