

BIOENVISION INC  
 Form 4  
 December 23, 2004

**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 \*  
**PERSEUS SOROS PARTNERS LLC**

(Last) (First) (Middle)

2099 PENNSYLVANIA AVENUE, SUITE 900

(Street)

WASHINGTON, DC 20006-1813

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**BIOENVISION INC [BIVN]**

3. Date of Earliest Transaction (Month/Day/Year)  
 12/21/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Footnotes (2), (3), (4)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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)			
			Code	V	Amount	(D)	Price			
Common Stock, \$0.001 par value ("Common Stock")	12/21/2004		S		21,172 <sup>(1)</sup>	D	\$ 8.4	411,037	I	See Footnotes (2) (3) (4)
Common Stock	12/21/2004		S		316 <sup>(1)</sup>	D	\$ 8.41	410,721	I	See Footnotes (2) (3) (4)
Common Stock	12/21/2004		S		4,208 <sup>(1)</sup>	D	\$ 8.42	406,513	I	See Footnotes (2) (3) (4)

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Common Stock	12/21/2004		S	209 <u>(1)</u>	D	\$ 8.43	406,304	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	1,160 <u>(1)</u>	D	\$ 8.44	405,144	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	6,464 <u>(1)</u>	D	\$ 8.45	398,680	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	1,621 <u>(1)</u>	D	\$ 8.46	397,059	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	1,148 <u>(1)</u>	D	\$ 8.47	395,911	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	35 <u>(1)</u>	D	\$ 8.48	395,876	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	35 <u>(1)</u>	D	\$ 8.49	395,841	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	3,655 <u>(1)</u>	D	\$ 8.5	392,186	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	1,730 <u>(1)</u>	D	\$ 8.51	390,456	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	18 <u>(1)</u>	D	\$ 8.52	390,438	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	12/21/2004		S	52 <u>(1)</u>	D	\$ 8.53	390,386	I	See Footnotes <u>(2)</u> <u>(3)</u> <u>(4)</u>

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

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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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\*\*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) These shares sold were held by Perseus-Soros Partners, LLC, a Delaware limited liability company ("Perseus-Soros Partners").
- These securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP, a Delaware limited partnership ("Perseus-Soros") and Perseus-Soros Partners. Perseus-Soros Partners is the general partner of Perseus-Soros. Perseus BioTech Fund Partners, LLC, a Delaware limited liability company ("Perseus Partners") and SFM Participation, L.P., a Delaware limited partnership ("SFM Participation"), are the managing members of Perseus-Soros Partners. Perseus-Soros Partners, Perseus Partners, SFM Participation and SFM AH LLC may be deemed to beneficially own the 375,044 shares directly beneficially owned by Perseus-Soros after the transactions reported herein and in the other Form 4's filed by the reporting persons on December 23, 2004.
- (2) SFM AH LLC, a Delaware limited liability company ("SFM AH"), is the general partner of SFM Participation.
- Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Perseus-Soros Partners, Perseus Partners, SFM Participation and SFM AH are deemed to be beneficial owners of the shares beneficially owned by Perseus-Soros or Perseus-Soros Partners only to the extent of the greater of its respective direct or indirect interest in the profits or capital account of Perseus-Soros or Perseus-Soros Partners. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Perseus-Soros Partners, Perseus Partners, SFM Participation or SFM AH is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities owned by Perseus-Soros or Perseus-Soros Partners in excess of such amount.
- (3)
- (4)

**Remarks:**

- (5) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member
- (6) Mr. Macklin is signing in his capacity as Secretary and Treasurer of Perseuspur, L.L.C., as Managing Member of Perseus P
- (7) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member
- (8) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member

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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