

DRAKEMAN DONALD L
Form 4
September 13, 2005

FORM 4

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

OMB APPROVAL

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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 *
DRAKEMAN DONALD L

(Last) (First) (Middle)

MEDAREX, INC., 707 STATE ROAD

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/09/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President & Chief Executive

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 Following 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 | | | |
| Common Stock, \$.01 par value per share | 09/09/2005 | | J ⁽¹²⁾ | 8,454 A \$ 0 | 252,991 | D | |
| Common Stock, \$.01 par value per share | | | | | 30,000 | I | by Spouse |
| Common Stock, \$.01 par value per share | | | | | 43,072 | I | by Children |

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| | | | |
|---|--------|---|------------------------|
| Common Stock, \$.01 par value per share | 16,134 | I | by GRAT <u>(1)</u> |
| Common Stock, \$.01 par value per share | 57,657 | I | by GRAT <u>(2)</u> |
| Common Stock, \$.01 par value per share | 41,546 | I | By GRAT <u>(10)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 of Underlying Security (Instr. 3 and 4) | Amount of Underlying Security | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Underlying Security |
| Stock Options (Right to Buy) | \$ 2.3125 | 06/06/1995 | | A | 100,000 | 06/06/1996 | 06/05/2005 | Common Stock | 100,000 |
| Stock Options (Right to Buy) | \$ 3.22 | 04/24/1996 | | A | 40,000 | 08/24/1996 | 04/23/2006 | Common Stock | 40,000 |
| Stock Options (Right to Buy) | \$ 3.43 | 11/01/1999 | | A | 224,000 | 05/01/1999 | 10/31/2009 | Common Stock | 224,000 |
| Stock Options (Right to Buy) | \$ 45.2 | 10/13/2000 | | A | 43,788 | 04/13/2001 | 10/12/2010 | Common Stock | 43,788 |

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| | | | | | | | | |
|------------------------------|----------|------------|---|---------|----------------------------|---------------------------|--------------|----|
| Stock Options (Right to Buy) | \$ 45.2 | 10/13/2000 | A | 2,212 | 10/13/2001 | 10/12/2010 | Common Stock | 2 |
| Stock Options (Right to Buy) | \$ 27.81 | 01/09/2001 | A | 116,405 | 07/09/2001 | 01/08/2011 | Common Stock | 1 |
| Stock Options (Right to Buy) | \$ 27.81 | 01/09/2001 | A | 3,595 | 01/09/2002 | 01/08/2011 | Common Stock | 3 |
| Stock Options (Right to Buy) | \$ 12.9 | 09/19/2001 | A | 400,000 | 09/19/2002 ⁽³⁾ | 09/18/2011 | Common Stock | 40 |
| Stock Options (Right to Buy) | \$ 6.37 | 07/11/2002 | A | 300,000 | 07/11/2003 ⁽⁴⁾ | 07/10/2012 | Common Stock | 30 |
| Stock Options (Right to Buy) | \$ 2.8 | 03/06/2003 | A | 107,000 | 03/06/2004 ⁽⁵⁾ | 03/05/2013 | Common Stock | 10 |
| Stock Options (Right to Buy) | \$ 5.59 | 07/24/2003 | A | 14,000 | 01/24/2004 | 07/23/2013 | Common Stock | 1 |
| Stock Options (Right to Buy) | \$ 7.155 | 10/14/2003 | A | 500,000 | 10/14/2004 ⁽⁷⁾ | 10/13/2013 | Common Stock | 50 |
| Stock Options (Right to Buy) | \$ 0 | | | | 08/08/1988 ⁽⁸⁾ | 08/08/1988 ⁽⁸⁾ | Common Stock | |
| Stock Options (Right to Buy) | \$ 5.61 | 07/26/2004 | A | 350,000 | 07/26/2005 ⁽⁹⁾ | 07/25/2014 | Common Stock | 35 |
| Stock Options (Right to Buy) | \$ 9.9 | 09/06/2005 | A | 500,000 | 09/06/2006 ⁽¹¹⁾ | 09/05/2015 | Common Stock | 50 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DRAKEMAN DONALD L MEDAREX, INC. 707 STATE ROAD PRINCETON, NJ 08540 | X | | President & Chief Executive | |

Signatures

Donald L. Drakeman 09/13/2005

**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 were previously reported as directly beneficially owned, but were contributed to a grantor retained annuity trust on December 30, 2002.
- (2) These shares were previously reported as directly beneficially owned, but were contributed to a grantor retained annuity trust on August 28, 2003.
- (3) Options representing 100,000 shares vested on September 19, 2002. The remaining options vest in 36 equal monthly installments beginning on October 19, 2002.
- (4) Options representing 75,000 shares vested on July 11, 2003. The remaining options vest in 36 equal monthly installments beginning on August 11, 2003.
- (5) Options representing 26,750 shares vested on March 6, 2004. The remaining options vest in 36 equal monthly installments beginning on April 6, 2004.
- (6) In addition to the options set forth above, Mr. Drakeman may be deemed to be the indirect beneficial owner of options covering an aggregate of 278,000 shares of Company common stock, which are owned by his wife. Mr. Drakeman disclaims beneficial ownership of all such securities.
- (7) Options representing 125,000 shares vested on October 14, 2004. The remaining options vest in 36 equal monthly installments beginning November 14, 2004.
- (8) In the Section 16 Electronic Reporting Frequently Asked Questions released by the SEC on May 1, 2003, the SEC has designated "08/08/1988" as a "dummy date" until the electronic system is modified. 08/08/1988 is not a transaction date related to these securities.
- (9) Options representing 87,500 shares vested on July 26, 2005. The remaining options vest in 36 equal monthly installments beginning August 26, 2005.
- (10) These shares were previously reported as directly beneficially owned, but were contributed to a grantor retained annuity trust on September 9, 2004.
- (11) Options representing 125,000 shares vest on September 6, 2006. The remaining options vest in 36 equal monthly installments beginning October 6, 2006.
- (12) These shares were previously reported as indirectly beneficially owned under a grantor retained annuity trust established on September 9, 2004. Pursuant to the terms of the trust, these shares were distributed to the reporting person on September 9, 2005 and, upon such distribution, the nature of such reporting person's beneficial ownership changed from indirect to direct.

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.