

SCHADE CHRISTIAN S
 Form 4
 March 06, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 03/05/2009

____ 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.

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.

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)	\$ 3.72	03/05/2009	A	135,000					(1)	03/04/2019	Common Stock	135,000
Restricted Stock Units	(2)	03/05/2009	A	45,000					(3)	(3)	Common Stock	45,000

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 03/06/2009

**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) 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. 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.