MEDAREX INC Form 4

February 28, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LONBERG NILS Issuer Symbol MEDAREX INC [MEDX] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify MEDAREX, INC., 521 02/24/2006 below) below) **COTTONWOOD DRIVE** Sr. VP, Scientific Director (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MILPITAS, CA 95035 Person (City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common Stock, \$.01 67,993 D par value per share

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An Nu Sha
Stock Options (Right to Buy)	\$ 2.72	12/18/1997		A	30,000	06/18/1998	12/17/2007	Common Stock	30
Stock Options (Right to Buy)	\$ 3.43	11/01/1999		A	224,000	05/01/2000	10/31/2009	Common Stock	22
Stock Options (Right to Buy)	\$ 12.9	09/19/2001		A	100,000	09/19/2002(2)	09/18/2011	Common Stock	10
Stock Options (Right to Buy)	\$ 6.37	07/11/2002		A	200,000	07/11/2003(3)	07/10/2012	Common Stock	20
Stock Options (Right to Buy)	\$ 6.33	09/08/2003		A	25,000	03/08/2004	01/08/2011	Common Stock	2:
Stock Options (Right to Buy)	\$ 7.155	10/14/2003		A	200,000	10/14/2004(4)	10/13/2013	Common Stock	20
Phantom Stock Units (5)	\$ 0 (5)	03/02/2004		A	18,018 (5)	03/02/2004(5)	03/02/2007(5)	Common Stock	18
Stock Options (Right to Buy)	\$ 5.61	07/26/2004		A	185,000	07/26/2005(6)	07/25/2014	Common Stock	18
Phantom Stock Units (7)	\$ 0 <u>(7)</u>	02/08/2005		A	28,310 (7)	02/08/2005(7)	02/08/2008(7)	Common Stock	28

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Stock Options (Right to Buy)	\$ 9.9	09/06/2005	A	250,000	09/06/2006(8)	09/05/2015	Common Stock	25
Phantom Stock Units (9)	\$ 0 (9)	02/24/2006	A	14,815 (9)	02/24/2006(9)	02/24/2009(9)	Common Stock	14

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer	Other			
LONBERG NILS MEDAREX, INC. 521 COTTONWOOD DRIVE MILPITAS, CA 95035			Sr. VP, Scientific Director				

Signatures

NILS

LONBERG 02/28/2006

**Signature of Person

**Signature of 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) All share amounts reflect the Company's 2 for 1 stock split effected October 27, 2000.
- Options representing 25,000 shares became exercisable on September 19, 2002. The remaining options become exercisable in 36 equal monthly installments beginning on October 19, 2002.
- (3) Options representing 50,000 shares became exercisable on July 11, 2003. The remaining options become exercisable in 36 equal monthly installments beginning on August 11, 2003.
- (4) Options representing 50,000 shares became exercisable on October 14, 2004. The remaining options become exerciseable in 36 equal monthly installments beginning on November 14, 2004.
- Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are settled 100% in shares of the Company's common stock on March 2, 2007. Phantom stock units representing 11,261 vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on March 2, 2005.
- Options representing 46,250 shares became exercisable on July 26, 2005. The remaining options become exercisable in 36 equal monthly installments beginning on August 26, 2005.
- Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are to be settled 100% in shares of the Company's common stock on February 8, 2008. Phantom stock units representing 17,694 shares vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on February 8, 2006.
- (8) Options representing 62,500 shares become exercisable on September 6, 2006. The remaining options become exercisable in 36 equal monthly installments beginning on October 6, 2006.
- Represents phantom stock units convertible into shares of the Company's common stock on a 1-for-1 basis. The phantom stock units are to be settled 100% in shares of the Company's common stock on February 24, 2009. Phantom stock units representing 9,259 shares vest immediately. The remaining phantom stock units vest in three equal annual installments beginning on February 24, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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