

SALDARINI RONALD J  
 Form 4  
 September 03, 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 \*  
 SALDARINI RONALD J

(Last) (First) (Middle)

C/O 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)  
 09/01/2009

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					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)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Stock Option (Right to Buy)	\$ 14.92	09/01/2009	D	18,000	(1)	05/16/2017	Common Stock	18,000	
Stock Option (Right to Buy)	\$ 9.84	09/01/2009	D	18,000	(2)	07/25/2015	Common Stock	18,000	
Stock Option (Right to Buy)	\$ 7.91	09/01/2009	D	18,000	(3)	05/14/2018	Common Stock	18,000	
Stock Option (Right to Buy)	\$ 7.48	09/01/2009	D	14,000	(4)	07/22/2012	Common Stock	14,000	
Stock Option (Right to Buy)	\$ 5.59	09/01/2009	D	14,000	(5)	07/23/2013	Common Stock	14,000	
Stock Option (Right to Buy)	\$ 4.89	09/01/2009	D	18,000	(6)	08/10/2014	Common Stock	18,000	
Stock Option (Right to Buy)	\$ 3.72	09/01/2009	D	18,000	(7)	03/04/2019	Common Stock	18,000	
Restricted Stock	(8)	09/01/2009	D	3,161	(9)	(11)	Common Stock	3,161	
Restricted Stock	(8)	09/01/2009	D	6,721	(10)	(11)	Common Stock	6,721	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SALDARINI RONALD J  
C/O MEDAREX, INC.  
707 STATE ROAD  
PRINCETON, NJ 08540

X

## Signatures

Beth Behrend,  
Attorney-in-Fact

09/03/2009

\_\_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) This option was canceled in the merger in exchange for a cash payment of \$19,530.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.

This option was canceled in the merger in exchange for a cash payment of \$110,970.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (2) This option was canceled in the merger in exchange for a cash payment of \$145,620.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (3) This option was canceled in the merger in exchange for a cash payment of \$119,287.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (4) This option was canceled in the merger in exchange for a cash payment of \$145,740.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (5) This option was canceled in the merger in exchange for a cash payment of \$200,070.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (6) This option was canceled in the merger in exchange for a cash payment of \$221,040.00, representing the difference between the exercise price of the option and the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (7) Each restricted stock unit represents a contingent right to receive one (1) share of Medarex, Inc. common stock.
  - (8) This restricted stock unit was canceled in the merger in exchange for a cash payment of \$50,576.00, based on the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (9) This restricted stock unit was canceled in the merger in exchange for a cash payment of \$107,536.00, based on the merger consideration (\$16 per share) pursuant to the Merger Agreement between issuer and Bristol-Myers Squibb.
  - (10) The restricted stock units vested ratably on each of the first, second and third anniversaries of the grant date and the receipt of the shares of common stock was deferred until the individual's retirement or separation of service from the Board.
  - (11)

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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