#### Edgar Filing: GENENCOR INTERNATIONAL INC - Form 4

#### GENENCOR INTERNATIONAL INC

Form 4 April 22, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 

3235-0287 Number: January 31,

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Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction

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 * LAND RAYMOND J |          |          | 2. Issuer Name and Ticker or Trading<br>Symbol<br>GENENCOR INTERNATIONAL<br>INC [GCOR] | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)   |
|--|----------|----------|--|--|
| (Last) 925 PAGE M  | (First)  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/20/2005                            | Director 10% Owner Officer (give title Other (specify below) Senior VP and CFO   |
| PALO ALTO  | (Street) |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                   | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (City)   | (Stata)  | (7in)    |  |  |

| (City)                               | (State)                              | (Zip) Tabl  | e I - Non-I                            | Derivative :                               | Secur  | ities Acqu         | uired, Disposed o  | f, or Beneficial   | ly Owned  |
|--------------------------------------|--------------------------------------|---|--|--|--------|--------------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securit<br>or(A) or Dis<br>(Instr. 3, 4 | sposed | of (D)             | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| Common<br>Stock, \$.01<br>par value  | 04/20/2005                           |   | Code V $U_{\underline{(1)}}$           | Amount 12,151 (1)                          | (D)    | Price \$ 19.25 (1) | · · · · · · · · · · · · · · · · · · ·  | D  |   |
| Common<br>Stock, \$.01<br>par value  | 04/20/2005                           |   | U <u>(1)</u>                           | 280 (1)                                    | D      | \$<br>19.25<br>(1) | 0  | I  | By Wife   |
| Common<br>Stock, \$.01<br>par value  | 04/20/2005                           |   | U <u>(1)</u>                           | 280 (1)                                    | D      | \$<br>19.25<br>(1) | 0  | I  | By<br>Daughter  |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) |     |                | Expiration Date<br>(Month/Day/Year)<br>) or<br>(D) |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                                  |
|---|---|---|---|--|-----|----------------|--|--------------------|---|----------------------------------|
|   |   |   |   | Code V                                 | (A) | (D)            | Date<br>Exercisable                                | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 10.77  | 04/21/2005                              |   | <u>U<sup>(2)</sup></u>                 |     | 143,709<br>(2) | <u>(2)</u>   | (2)                | Common<br>Stock, par<br>value<br>\$.01 per<br>share           | 143,709<br>(2)                   |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 14.52  | 04/21/2005                              |   | <u>U(2)</u>                            |     | 52,000<br>(2)  | (2)  | (2)                | Common<br>Stock, par<br>value<br>\$.01 per<br>share           | 52,000<br>(2)                    |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 16.23  | 04/21/2005                              |   | U(2)                                   |     | 60,000         | (2)  | (2)                | Common<br>Stock, par<br>value<br>\$.01 per<br>share           | 60,000                           |

# **Reporting Owners**

| Reporting Owner Name / Address        | Relationships |           |                   |       |  |  |  |  |
|---------------------------------------|---------------|-----------|-------------------|-------|--|--|--|--|
| · · · · · · · · · · · · · · · · · · · | Director      | 10% Owner | Officer           | Other |  |  |  |  |
| LAND RAYMOND J                        |               |           |                   |       |  |  |  |  |
| 925 PAGE MILL ROAD                    |               |           | Senior VP and CFO |       |  |  |  |  |
| PALO ALTO, CA 94304                   |               |           |                   |       |  |  |  |  |
| Signatures                            |               |           |                   |       |  |  |  |  |

Mark D. Buri, Attorney-in-fact for Raymond J. 04/21/2005 Land

> \*\*Signature of Reporting Person Date

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## **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).
  - On 1/27/05, Genencor International, Inc. (the "Company"), Danisco A/S ("Danisco") and DH Subsidiary Inc., an indirect wholly-owned subsidiary of Danisco ("Acquisition Sub") entered into an Acquisition Agreement (the "Acquisition Agreement") providing for a cash
- (1) tender offer to acquire all of the outstanding shares of common stock of the Company not otherwise owned by Danisco or its subsidiaries for \$19.25 per share, to be followed by a merger of Acquisition Sub with and into the Company, with the Company to continue as the surviving corporation. These shares were accepted in the closing of the tender offer on 4/20/05.
- Pursuant to the terms of the Acquisition Agreement, as of the effective time of the merger (5:00 PM EST on 4/21/05), these options will be cancelled and Mr. Land will be entitled to receive a cash payment in an amount equal to the difference between \$19.25 (for options issued under the Company's Stock Option and Stock Appreciation Right Plan) or \$19.27 (for options issued under the Company's 2002 Omnibus Incentive Plan) and the exercise price per share under the option multiplied by the number of shares covered by the option.

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.