

MEDAREX INC  
Form 4  
July 02, 2007

**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 \*  
PIEN HOWARD H

(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)  
06/29/2007

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 and CEO

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)
			Code	V	Amount or Price		
Common Stock	06/29/2007		A		50,000 (1)	A	\$ 0 50,000 D
Common Stock	06/29/2007		A		175,000 (2)	A	\$ 0 225,000 D
Common Stock	06/29/2007		A		75,000 (3)	A	\$ 0 300,000 D

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

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SEC 1474 (9-02)

number.

**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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 14.355	06/29/2007		A	500,000	06/14/2008 <sup>(4)</sup>	06/28/2017	Common Stock	500,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIEN HOWARD H C/O MEDAREX, INC. 707 STATE ROAD PRINCETON, NJ 08540	X		President and CEO	

## Signatures

Howard H. Pien                      07/02/2007  
 \*\*Signature of                      Date  
 Reporting 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) Restricted stock with 25,000 shares vesting on June 14, 2008 and 25,000 shares vesting on June 14, 2009.
- (2) Restricted stock with 87,500 shares vesting on June 14, 2009 and 87,500 shares vesting on June 14, 2010.
- (3) Restricted stock vesting on June 14, 2012; provided, however, if the price of Medarex's common stock equals or exceeds \$26.00 per share for the 20 consecutive trading days immediately preceding June 14, 2010, then 25,000 shares will vest on such date and provided further if the price of Medarex's common stock equals or exceeds \$26.00 per share for the 20 consecutive trading days immediately preceding June 14, 2011, then any shares not yet vested will vest on June 14, 2011.
- (4) Stock options with 166,667 shares vesting on each of June 14, 2008 and June 14, 2009, respectively, and 166,666 shares vesting on June 14, 2010.

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.