

Dinerstein Robert C
 Form 4
 September 03, 2009

FORM 4

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

OMB APPROVAL

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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 *
 Dinerstein Robert C

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)

C/O MEDAREX, INC., 707 STATE ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 09/01/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

PRINCETON, NJ 08540

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	Price			
				Code	V	Amount	(D)	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)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.92	09/01/2009		D			18,000		<u>(1)</u>	05/16/2017	Common Stock	18,000
Stock Option (Right to Buy)	\$ 10.75	09/01/2009		D			30,000		<u>(2)</u>	09/12/2016	Common Stock	30,000
Stock Option (Right to Buy)	\$ 7.91	09/01/2009		D			18,000		<u>(3)</u>	05/14/2018	Common Stock	18,000
Stock Option (Right to Buy)	\$ 3.72	09/01/2009		D			18,000		<u>(4)</u>	03/04/2019	Common Stock	18,000
Restricted Stock Units	<u>(5)</u>	09/01/2009		D			3,161		<u>(7)</u>	<u>(6)</u>	Common Stock	3,161
Restricted Stock Units	<u>(5)</u>	09/01/2009		D			6,721		<u>(8)</u>	<u>(6)</u>	Common Stock	6,721

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dinerstein Robert C 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.

(2) This option was canceled in the merger in exchange for a cash payment of \$157,650.00, 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 \$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.

(4) 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.

(5) Each restricted stock unit represents a contingent right to receive one (1) share of Medarex, Inc. common stock.

(6) 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.

(7) 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.

(8) 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.

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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