ZYMOGENETICS INC
Form 3
September 15, 2010

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â BRISTOL MYERS SQUIBB CO

(Last) (First) (Middle)

345 PARK AVENUE,Â

(Street)

NEW YORK,Â NYÂ 10154

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
09/07/2010

3. Issuer Name **and** Ticker or Trading Symbol
ZYMOGENETICS INC [ZGEN]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0 (1) (2) (3) (4)	I (1) (2) (3) (4)	See notes (1) (2) (3) (4)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRISTOL MYERS SQUIBB CO 345 PARK AVENUE NEW YORK,Â NYÂ 10154	Â	Â X	Â	Â
Zeus Acquisition Corp C/O BRISTOL-MYERS SQUIBB COMPANY 345 PARK AVENUE NEW YORK,Â NYÂ 10154	Â	Â X	Â	Â

Signatures

/s/ Dr. Jeremy Levin for Bristol-Myers Squibb Company	09/15/2010
**Signature of Reporting Person	Date
/s/ Dr. Jeremy Levin for Zeus Acquisition Corporation	09/15/2010
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) Zeus Acquisition Corporation, a Washington corporation ("Purchaser"), is wholly-owned by Bristol-Myers Squibb Company ("Parent").

(2) On September 7, 2010, ZymoGenetics, Inc. entered into an Agreement and Plan of Merger (the "Merger Agreement") with Parent and Purchaser. Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, Purchaser has commenced a cash tender offer to acquire all of the shares of the Issuer's Common Stock (the "Offer") for a purchase price of $9.75 per share in cash (the "Offer Price"). This report is neither an offer to purchase nor a solicitation of an offer to sell shares of the Issuer. Parent and Purchaser have filed a tender offer statement with the SEC, and have mailed or will mail an offer to purchase, forms of letter of transmittal and related documents to Issuer shareholders. The Issuer has filed with the SEC, and has mailed or will mail to Issuer shareholders, a solicitation/recommendation statement on Schedule 14D-9. (Continued on Footnote 3).

(3) These documents contain important information about the tender offer and shareholders of the Issuer are urged to read them carefully and in their entirety. These documents contain important information about the tender offer and Issuer shareholders are urged to read them carefully and in their entirety when they become available. These documents will be available at no charge at the SEC's website at www.sec.gov. The tender offer statement and the related materials may be obtained for free by directing a request by mail to Georgeson Inc., 199 Water Street, 26th Floor, New York, New York 10038 or by calling toll-free (800) 509-1078. In addition, a copy of the offer to purchase, letter or transmittal and certain other related tender offer documents (once they become available) may also be obtained free of charge from Parent by directing a request to: Public Affairs, Telephone No.: (609) 252-6579; E-Mail: jennifer.mauer@bms.com.

(4) Purchaser and Parent may be deemed to have shared voting power of 36.4% of the outstanding Issuer common stock pursuant to certain Tender and Support Agreements, dated September 7, 2010, by and among Purchaser, Parent and certain shareholders (the "Shareholders") of Issuer. See the Schedule 13D filed by Parent on September 15, 2010. Parent and Purchaser expressly disclaim beneficial ownership of any shares of common stock of ZymoGenetics, Inc. covered by the Tender and Support Agreements. Neither Parent nor Purchaser has any pecuniary interest in the shares held by the Shareholders and each expressly disclaims beneficial ownership of any shares covered by the Tender and Support Agreements.

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.