

MYRIAD GENETICS INC  
Form DEFA14A  
October 28, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**  
**SCHEDULE 14A**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

**(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

**Myriad Genetics, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

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3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Fee paid previously with preliminary materials.

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1) Amount previously paid:

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**SUPPLEMENT TO PROXY STATEMENT FOR ANNUAL MEETING OF STOCKHOLDERS**

**to be held on November 5, 2009**

**The date of this Supplement is October 28, 2009.**

On September 25, 2009, Myriad Genetics, Inc. (the Company) filed a Proxy Statement for its 2009 Annual Meeting of Stockholders (the Annual Meeting). The Company has set November 5, 2009 as the date for the Annual Meeting, which will be held at 9:00 a.m. at the Company's offices in Salt Lake City, Utah. The record date for determining stockholders entitled to vote at the Annual Meeting was set as the close of business on September 15, 2009.

Included in the Proxy Statement is a proposal to amend the Company's 2003 Employee, Director, and Consultant Stock Option Plan, as amended (2003 Plan), to increase the number of shares of our common stock available for issuance by 3 million shares. On October 16, 2009 RiskMetrics Group, a provider of proxy advisory and corporate governance solutions to institutional investors, recommended their clients vote against this proposal.

In subsequent discussions with RiskMetrics Group, the Company has agreed that it will amend the 2003 Plan to reduce the number of stock options to be added to the 2003 Plan by 1 million shares. If the proposal for the addition of 3 million shares is approved by the stockholders at the Annual Meeting, following the Annual Meeting the Company's Board of Directors will amend the 2003 Plan to provide that an additional 2 million shares instead of 3 million shares will be available for issuance under the 2003 Plan. The reduced number of options available for grant will reduce the potential dilutive impact of the 2003 Plan to stockholders compared to the original proposal.

#### **Additional Plan Information**

In the Proxy Statement the Company disclosed that, as of September 16, 2009, there were 15.47 million stock options outstanding with a weighted average exercise price of \$16.96 and a weighted average remaining life of 6.8 years. The following table sets forth additional information regarding stock options outstanding as of September 16, 2009:

	<b>Vested Options Outstanding (in millions)</b>	<b>Weighted Average Exercise Price</b>	<b>Weighted Average Remaining Years of Contractual Life</b>
Substantially in-the-money options outstanding in excess of six years	1.83	\$ 9.04	2.55
Other options outstanding in excess of six years	1.21	\$ 25.23	1.34
All options outstanding less than six years	12.43	\$ 17.32	7.92

Substantially in-the-money options outstanding in excess of six years is defined by RiskMetrics Group as Myriad Genetics, Inc. options with an exercise price of less than \$20. Additional information regarding these options is as follows:

<b>Grant Date</b>	<b>Remaining Contractual Life</b>	<b>Exercise Price</b>	<b>Vested Options</b>
9/9/2003	3.98	\$ 4.44	264,042
9/4/2003	3.97	\$ 4.43	36,506
2/13/2003	3.41	\$ 3.80	271,720
11/13/2002	3.16	\$ 6.32	19,000
8/16/2002	2.92	\$ 8.68	314,379
7/26/2002	2.86	\$ 6.98	8,650
2/22/2002	2.44	\$ 12.64	392,165
1/14/2002	2.33	\$ 16.50	1,000
1/7/2002	2.31	\$ 17.26	2,000
12/17/2001	2.25	\$ 19.43	2,000
11/19/2001	2.18	\$ 18.51	6,000
11/8/2001	2.15	\$ 18.13	141,000
9/10/2001	1.98	\$ 14.74	204
7/13/2001	1.82	\$ 16.78	12,000

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5/14/2001	1.66	\$ 19.76	5,696
4/5/2001	1.55	\$ 10.88	610
2/23/2001	1.44	\$ 18.60	10,000
4/20/2000	0.59	\$ 8.86	338,978
Total substantially in-the-money options outstanding in excess of six years			1,825,950