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IDENIX PHARMACEUTICALS INC  
Form SC 13D/A  
November 02, 2005

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

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 2)\*

Idenix Pharmaceuticals, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

45166R 20 4

-----  
(CUSIP Number)

Robert E. Pelzer, Esq.  
Novartis Pharma AG  
Lichtstrasse 35  
CH-4002, Basel Switzerland  
41-61-324-1111

Morton A. Pierce, Esq.  
Dewey Ballantine LLP  
1301 Avenue of the Americas  
New York, New York 10019  
(212) 259-8000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

-----  
October 31, 2005

-----  
(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (entities only)\*  
 NOVARTIS AG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 SWITZERLAND

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 31,295,870
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 31,295,870

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 31,295,870

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 56.26%

14 TYPE OF REPORTING PERSON\*  
 CO

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\*SEE INSTRUCTIONS  
Page 2 of 10

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (entities only)\*  
  
NOVARTIS PHARMA AG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

SWITZERLAND

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0	
	8	SHARED VOTING POWER
	31,295,870	
	9	SOLE DISPOSITIVE POWER
	0	
	10	SHARED DISPOSITIVE POWER
	31,295,870	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
31,295,870

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
56.26%

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14 TYPE OF REPORTING PERSON\*

CO

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\*SEE INSTRUCTIONS  
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ITEM 1. SECURITY AND ISSUER

This Amendment No. 2 to Schedule 13D (this "Amendment") amends the initial statement on Schedule 13D filed with the Securities and Exchange Commission on July 27, 2004 and amended on September 7, 2005 (the "Original Schedule 13D") relating to Common Stock (the "Common Stock"), par value \$0.001 per share of Idenix Pharmaceuticals, Inc., a Delaware corporation (the "Company"). The address of the Company's principal executive offices is 60 Hampshire Street, Cambridge, Massachusetts 02139.

Except as otherwise described herein, the information contained in the Original Schedule 13D remains in effect. Capitalized terms used but not defined in this Amendment shall have the respective meanings set forth with respect thereto in the Original Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND

No change except as described below.

(a) - (c) and (f) The name, business address, present principal occupation or employment and citizenship of the executive officers and members of the Board of Directors of each of the Reporting Persons is set forth on Schedule I hereto and is incorporated herein by reference.

(d) and (e) Neither the Reporting Persons nor, to the best knowledge of each of them, any of the persons listed on Schedule I hereto with respect to each such Reporting Person during the last five years, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

No change except as described below.

On October 31, 2005, Novartis Pharma acquired 3,939,131 shares of Common Stock for \$20.61 per share or an aggregate of \$81,185,489.91 in a registered public offering by the Company pursuant to Novartis Pharma's stock subscription rights.

The source of funds for this acquisition was Novartis Pharma's working capital.

ITEM 4. PURPOSE OF TRANSACTION

No change.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

No change except as described below.

(a) and (b) Novartis is the beneficial owner of 31,295,870 shares of Common Stock representing 56.26% of the outstanding shares of Common Stock, all of which shares are owned directly by Novartis Pharma. Novartis has shared power to vote or direct the vote and shared power to dispose or to direct the disposition of all shares of Common Stock beneficially owned by it.

Novartis Pharma is the record and beneficial owner of 31,295,870 shares of Common Stock, representing 56.26% of the outstanding shares of Common Stock. Novartis Pharma has shared power to vote or direct the vote and shared power to dispose or to direct the disposition of all shares of Common Stock beneficially owned by it.

To the best knowledge of each of the Reporting Persons, none of the persons listed on Schedule I hereto with respect to such Reporting Person is the beneficial owner of any shares of Common Stock.

(c) Except for the transactions described in Item 3 neither the Reporting Persons nor, to the best knowledge of each of the Reporting Persons, any of the persons listed on Schedule I has engaged in any transaction in the Common Stock in the past 60 days.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

No change.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

No change.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 2, 2005

NOVARTIS AG

By: /s/ Peter Kornicker

-----  
Name: Peter Kornicker  
Title: Authorized Signatory

By: /s/ Thomas Huggenberger

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Name: Thomas Huggenberger  
Title: Authorized Signatory

NOVARTIS PHARMA AG

By: /s/ Matthias Runge

-----  
Name: Matthias Runge  
Title: Head of Legal Ophtha and  
Oncology Europe

By: /s/ Joseph E. Mamie

-----  
Name: Joseph E. Mamie  
Title: Head Operational Treasury

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SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF  
NOVARTIS AND NOVARTIS PHARMA

DIRECTORS AND EXECUTIVE OFFICERS OF NOVARTIS

The name, address, citizenship and present principal occupation or employment of each of the directors and executive officers of Novartis are set forth below. Unless otherwise indicated below, each occupation set forth opposite an individual's name refers to employment with Novartis.

Name, Function and Business Address	Citizenship	Principal Occupation
Daniel Vasella Chairman of the Board of Directors, Chief Executive Officer c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	Switzerland	Chairman of the Board Chief Executive Officer
Prof. Dr. Helmut Sihler Vice Chairman of the Board of Directors	Austria	Retired

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c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

Hans-Jorg Rudloff  
Vice Chairman of the Board  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

Germany

Chairman of the Execu  
Barclays Capital

Birgit Breuel  
Director  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

Germany

Consultant

Prof. Dr. Peter Burckhardt  
Director  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

Switzerland

Head of Medical Servi  
University Hospital o

Prof. Dr. Srikant Datar  
Director  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

India

Senior Associate Dean  
Education at Harvard

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Name, Function and Business Address

Citizenship

Principal Occupation

William W. George  
Director  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

USA

Senior Lecturer at Ha  
School

Alexandre F. Jetzer  
Director  
c/o Novartis AG  
Lichtstrasse 35  
CH-4002 Basel, Switzerland

Switzerland

Consultant

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<p>Pierre Landoldt                  Director                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Switzerland</p>	<p>President of the Sand</p>
<p>Dr. Ulrich Lehner                  Director                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Germany</p>	<p>President and Chief E                  Henkel KGaA</p>
<p>Dr. Wendelin Wiedeking                  Director                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Germany</p>	<p>Chairman and Chief Ex                  Porsche AG</p>
<p>Prof. Dr. Rolf M. Zinkernagel                  Director                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Switzerland</p>	<p>Professor and Directo                  of Experimental Immun                  University of Zurich</p>
<p>Dr. Raymund Breu                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Switzerland</p>	<p>Chief Financial Offic</p>
<p>Dr. Urs Barlocher                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Switzerland</p>	<p>Head of Legal and Gen</p>
<p>Juergen Brokatzky-Geiger                  c/o Novartis AG                  Lichtstrasse 35                  CH-4002 Basel, Switzerland</p>	<p>Germany</p>	<p>Head of Human Resourc</p>



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Name, Function and Business Address	Citizenship	Principal Occupation
Paul Choffat c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	Switzerland	Head of Novartis Cons
Thomas Ebeling c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	Germany	Head of Novartis Phar
Prof. Marc C. Fishman, Md. c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	USA	Head of Pharmaceutica

DIRECTORS AND EXECUTIVE OFFICERS OF NOVARTIS PHARMA

The name, address, citizenship and present principal occupation or employment of each of the directors and executive officers of Novartis Pharma are set forth below. Unless otherwise indicated below, each occupation set forth opposite an individual's name refers to employment with Novartis Pharma.

Name, Function and Business Address	Citizenship	Principal Occupation
Daniel Vasella Chairman of the Board of Directors Chief Executive Officer c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	Switzerland	Chairman of the Board Chief Executive Officer
Dr. Raymund Breu Director c/o Novartis AG Lichstrasse 35 CH-4002 Basel, Switzerland	Switzerland	Member of the Board o
Thomas Ebeling Director Head of Management c/o Novartis AG Lichtstrasse 35 CH-4002 Basel, Switzerland	Germany	Member of the Board o of Management

