

MEDAREX INC  
Form 4  
February 28, 2006

**FORM 4**

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

OMB APPROVAL

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**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 \*  
PEPIN RONALD

(Last) (First) (Middle)

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)  
02/24/2006

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)  
SVP, Bus. Dev.

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)
				(A) or (D) Price			
Common Stock, \$.01 per value per share					4,500	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)

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**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Options (Right to Buy)	\$ 12.9	09/19/2001		A	50,000	09/19/2002 <sup>(1)</sup> 09/18/2011	Common Stock 50,000
Stock Options (Right to Buy)	\$ 14.61	02/19/2002		A	50,000	02/19/2003 <sup>(2)</sup> 02/18/2012	Common Stock 50,000
Stock Options (Right to Buy)	\$ 6.37	07/11/2002		A	100,000	07/11/2003 <sup>(3)</sup> 07/10/2012	Common Stock 100,000
Stock Options (Right to Buy)	\$ 6.33	09/08/2003		A	40,000	03/08/2004 08/01/2010	Common Stock 40,000
Stock Options (Right to Buy)	\$ 6.33	09/08/2003		A	20,000	03/08/2004 01/01/2011	Common Stock 20,000
Stock Options (Right to Buy)	\$ 7.155	10/14/2003		A	50,000	10/14/2004 <sup>(4)</sup> 10/13/2013	Common Stock 50,000
Phantom Stock Units <sup>(5)</sup>	\$ 0 <sup>(5)</sup>	03/02/2004		A	11,262 <sup>(5)</sup>	03/02/2004 <sup>(5)</sup> 03/02/2007 <sup>(5)</sup>	Common Stock 11,262
Stock Options (Right to Buy)	\$ 5.61	07/26/2004		A	45,000	07/26/2005 <sup>(6)</sup> 07/25/2014	Common Stock 45,000
Phantom Stock Units <sup>(7)</sup>	\$ 0 <sup>(7)</sup>	02/08/2005		A	10,048 <sup>(7)</sup>	02/08/2005 <sup>(7)</sup> 02/08/2008 <sup>(7)</sup>	Common Stock 10,048



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