VIDA JULIUS A Form 4

December 22, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

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obligations

Check this box

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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * VIDA JULIUS A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

MEDAREX INC [MEDX]

(Check all applicable)

C/O VIDA INTL PHARM

3. Date of Earliest Transaction

(Month/Day/Year) 12/21/2006

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

CONSULTANTS, 27 SACHEM **ROAD**

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

GREENWICH, CT 06830

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4)

Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

7. Nature of

Reported (A) Transaction(s) or (Instr. 3 and 4)

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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Ar Underlying Se

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Option(Right to Buy)	\$ 45.2 <u>(2)</u>	12/21/2006(1)(4)		D			32,000 (3)	(3)	10/12/2000	Common Stock
Stock Option (Right to Buy)	\$ 64.57 (2)	12/21/2006(1)(4)		A		32,000 (3)		<u>(3)</u>	10/12/2000	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VIDA JULIUS A C/O VIDA INTL PHARM CONSULTANTS 27 SACHEM ROAD GREENWICH, CT 06830



Signatures

JULIUS A.

VIDA 12/21/2006

**Signature of Date
Reporting Person

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).

The reporting person has entered into an agreement, dated December 21, 2006 (the "Agreement"), with Medarex, Inc. (the "Company") to amend the exercise prices of that number of unexercised shares subject to each option as reported in this Form 4 (each, a "Subject

- (1) Option") to increase the exercise price to 100% of the fair market value of the Company's common stock on the applicable accounting measurement date for each Subject Option, as such applicable accounting measurement date has been revised by the Company for purposes of the Company's restated financial statements (continue to Footnote 2).
 - The exercise prices reported in this Form 4 are subject to further adjustment based on additional revisions required by the Company in connection with the Company's auditors' review of the Company's restated financial statements. If any further adjustments to the applicable accounting measurement dates or to the applicable exercise prices are required as a result of the auditors' review of the
- (2) applicable accounting measurement dates or to the applicable exercise prices are required as a result of the auditors' review of the Company's restated financial statements, this reporting person will file an amendment to this Form 4 to reflect the exercise prices as further amended. See the Company's Report on Form 8-K that will be filed with the Securities and Exchange Commission for additional information (continue to Footnote 3).
 - For Section 16 reporting purposes only, the increase in option exercise price is deemed to be a cancellation of the old option and the grant of a replacement option. The other terms of the outstanding Subject Options (including any vesting of the Subject Options) remain
- (3) unchanged; provided, however, that the Subject Options may not generally be exercised as to those shares that vested after December 31, 2004 prior to the six month anniversary of the date of the Agreement. See the Company's Report on Form 8-K filed with the Securities and Exchange Commission for additional information.

(4) The original option grant date was October 13, 2000 and the revised accounting measurement date is October 24, 2000.

Reporting Owners 2

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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.