

MEDAREX INC  
Form SC TO-I/A  
February 24, 2003

As filed with the Securities and Exchange Commission on February 24, 2003

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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE TO-I**

**Amendment No. 1**

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)

of the Securities Exchange Act of 1934

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**MEDAREX, INC.**

(Name of Subject Company Issuer and Filing Person Offeror)

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**OPTIONS TO PURCHASE COMMON STOCK,**

**par value \$0.01 per share**

(Title of Class of Securities)

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**583916-10-1**

(CUSIP Number of Class of Securities)

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**Donald L. Drakeman**

**President and Chief Executive Officer**

**MEDAREX, INC.**

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707 State Road

Princeton, New Jersey 08540

Telephone: (609) 430-2880

(Name, address and telephone number of person authorized to receive  
notices and communications on behalf of Filing Person)

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Copies to:

**W. Bradford Middlekauff**  
Senior Vice President, General Counsel and Secretary  
MEDAREX, INC.  
707 State Road  
Princeton, New Jersey 08540  
Telephone: (609) 430-2880

**Nancy H. Wojtas, Esq.**  
**Jaimee R. King, Esq.**  
COOLEY GODWARD LLP  
Five Palo Alto Square, 3000 El Camino Real  
Palo Alto, California 94306-2155  
Telephone: (650) 843-5000

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

Third-party tender offer subject to Rule 14d-1.

Issuer tender offer subject to Rule 13e-4.

Going-private transaction subject to Rule 13e-3.

Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

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This Amendment No. 1 to Schedule TO amends and supplements the Tender Offer Statement on Schedule TO initially filed by Medarex, Inc. (the Company ) with the Securities and Exchange Commission on February 7, 2003, in connection with our offer to exchange all eligible options currently outstanding under the Company s stock option plans to purchase shares of the Company s common stock, par value \$0.01 per share ( Common Stock ) held by eligible optionholders for replacement options to purchase shares of Common Stock to be granted under the Company s stock option plans, upon the terms and subject to the conditions set forth in the Offer to Exchange, dated February 7, 2003.

**ITEM 12. EXHIBITS.**

| <b>Exhibit Number</b> | <b>Description</b>   |
|-----------------------|--|
| 99.(a)(1)(A)*         | Offer to Exchange, dated February 7, 2003.   |
| 99.(a)(1)(B)*         | Summary of Terms.  |
| 99.(a)(1)(C)*         | Form of E-Mail Transmittal Letter.   |
| 99.(a)(1)(D)*         | Form of Election Form.   |
| 99.(a)(1)(E)*         | Form of Notice of Change in Election from Accept to Reject.  |
| 99.(a)(1)(F)*         | Form of Notice of Change in Election from Reject to Accept.  |
| 99.(a)(1)(G)*         | Memorandum to Employees Holding Eligible Employee Options.   |
| 99.(a)(1)(H)*         | Memorandum to Executive Officers Holding Eligible Officer Options.   |
| 99.(a)(1)(I)*         | Form of E-Mail Reminder Notice.  |
| 99.(a)(1)(J)*         | Form of E-Mail Confirmation Notice.  |
| 99.(a)(1)(K)*         | Form of Slide Presentation to Employees.   |
| 99.(a)(1)(L)          | Medarex, Inc. Annual Report on Form 10-K for its fiscal year ended December 31, 2001, filed with the Securities and Exchange Commission on March 28, 2002 and incorporated herein by reference.  |
| 99.(a)(1)(M)          | Medarex, Inc. Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on April 25, 2002, as amended on May 15, 2002, and incorporated herein by reference.                                       |
| 99.(a)(1)(N)          | Medarex, Inc. Quarterly Report on Form 10-Q for its fiscal quarter ended September 30, 2002, filed with the Securities and Exchange Commission on November 13, 2002 and incorporated herein by reference.                              |
| 99.(a)(1)(O)          | Supplement Amending the Offer to Exchange.   |
| 99.(a)(1)(P)          | Form of Electronic Notice to Employees of the Supplement Amending the Offer to Exchange.   |
| 99.(b)                | Not applicable.  |
| 99.(d)(1)             | Medarex, Inc. s 2002 New Employee Stock Option Plan (filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8 (File No. 333-101698), filed on December 6, 2002, and incorporated herein by reference).                |
| 99.(d)(2)             | Medarex, Inc. s 2001 Stock Option Plan (filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8 (File No. 333-72154), filed on October 24, 2001 and incorporated herein by reference).                               |
| 99.(d)(3)             | Medarex, Inc. s 2001 Non-Director/Officer Employee Stock Option Plan (filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8 (File No. 333-55224), filed on February 8, 2001 and incorporated herein by reference). |
| 99.(d)(4)             | Medarex, Inc. s 2000 Stock Option Plan (filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8 (File No. 333-39084), filed on June 12, 2000 and incorporated herein by reference).                                  |
| 99.(d)(5)             | Medarex, Inc. s 2000 Non-Director/Officer Employee Stock Option Plan (filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8 (File No. 333-55222), filed on February 8, 2001 and incorporated herein by reference). |
| 99.(d)(6)             | Medarex, Inc. s 1999 Stock Option Plan (filed as Exhibit 10.85 to the Company s Quarterly Report on Form 10-Q for its fiscal Quarter ended June 30, 1999, filed on August 13, 1999 and incorporated herein by reference).              |
| 99.(d)(7)             | Medarex, Inc. s 1997 Stock Option Plan (filed as Exhibit 10.84 to the Company s Quarterly Report on Form 10-Q for its fiscal Quarter ended June 30, 1999, filed on August 13, 1999 and incorporated herein by reference).              |
| 99.(d)(8)             | Medarex, Inc. s 1996 Stock Option Plan (filed as Exhibit 4(a) to the Company s Registration Statement on Form S-8 (File No. 333-16349), filed on November 18, 1996 and incorporated herein by reference).                              |

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| <u>Exhibit Number</u> | <u>Description</u>   |
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| 99(d)(9)              | Medarex, Inc. s 1995 Stock Option Plan (filed as Exhibit 10.61 to the Company s Post-Effective Amendment No. 5 to its Registration Statement on Form S-1 (File No. 33-57366), filed on September 15, 1995 and incorporated herein by reference). |
| 99(d)(10)             | Medarex, Inc. s 1994 Stock Option Plan (filed as Exhibit 4(a) to the Company s Registration Statement on Form S-8 (File No. 80213), filed on December 8, 1995 and incorporated herein by reference).   |
| 99(d)(11)             | Medarex, Inc. s 1992 Stock Option Plan (filed as Exhibit 4 to the Company s Registration Statement on Form S-8 (File No. 33-71350), filed on November 5, 1993 and incorporated herein by reference).   |
| 99(d)(12)             | Medarex, Inc. s 1991 Amended and Restated Stock Option Plan (filed as Exhibit 4 to the Company s Registration Statement on Form S-8 (File No. 33-71346), filed on November 5, 1993 and incorporated herein by reference).                        |
| 99(d)(13)*            | Form of Houston Biotechnology Incorporated 1994 Replacement Stock Option Plan.   |
| 99(d)(14)*            | Form of Houston Biotechnology Incorporated 1994A Stock Option Plan.  |
| 99.(g)                | Not applicable.  |
| 99.(h)                | Not applicable.  |

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\* Previously filed as an exhibit to the Schedule TO filed with the Securities and Exchange Commission on February 7, 2003.

**ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.**

Not applicable.

**SIGNATURE**

After due 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.

Dated: February 24, 2003

**MEDAREX, INC.**

By: /s/ Donald L.  
Drakeman

\_\_\_\_\_  
Name: Donald L. Drakeman

Title: President and Chief  
Executive Officer

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