

MEDAREX INC
Form 8-K/A
September 20, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 8, 2006**

Medarex, Inc.

(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction
of incorporation)

0-19312
(Commission
File Number)

22-2822175
(IRS Employer
Identification No.)

707 State Road, Princeton, N.J.
(Address of principal executive offices)

08540-1437
(Zip Code)

Registrant's telephone number, including area code: **(609) 430-2880**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

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- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Explanatory Note

This Current Report on Form 8-K/A amends the registrant's Current Report on Form 8-K filed on June 15, 2006 announcing the initiation of an investigation by the Board of Directors of Medarex, Inc. Medarex incorrectly referred in such Form 8-K to the counsel hired by Medarex to assist the outside director in the investigation of Medarex's historical stock option practices as outside independent legal counsel rather than outside legal counsel that had not previously been involved with Medarex's stock option plans.

Item 8.01 Other Events

The Board of Directors of Medarex, Inc. has initiated an investigation of the company's prior stock option grant practices and has appointed one of its outside directors to oversee the investigation. Medarex has engaged outside legal counsel that had not previously been involved with Medarex's stock option plans to assist the outside director in the investigation. As previously reported in Medarex's filings with the Securities and Exchange Commission (the SEC), Medarex has received a letter of informal inquiry from the SEC requesting documents and information related to Medarex's past stock option grants and practices. Additionally, Medarex has recently received a grand jury subpoena from the U.S. Attorney's Office, District of New Jersey, requesting substantially similar information and documentation. Medarex is cooperating fully with both of these investigations. Medarex also has been notified that two shareholder derivative lawsuits have been filed in New Jersey state court by persons purporting to act on behalf of Medarex, naming Medarex, as the nominal defendant, and a number of current and former directors and officers as defendants. The lawsuits allege breach of fiduciary duty associated with Medarex's options grant practices, as well as violations of federal securities laws in connection with public statements made by Medarex in its SEC filings relating to its stock option practices and related accounting, and seek unspecified damages and equitable relief. Medarex does not intend to file further current reports on Form 8-K describing additional lawsuits, if any, that are shareholder derivative actions or that purport to be securities class actions, in either federal or state court, which are based on allegations substantially similar to those described above.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Medarex, Inc.

Date: September 20, 2006

/s/ Christian S. Schade

Christian S. Schade
Senior Vice President and Chief Financial Officer

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