

INHIBITEX, INC.
Form 4
February 15, 2012

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 *
BRISTOL MYERS SQUIBB CO

2. Issuer Name and Ticker or Trading Symbol
INHIBITEX, INC. [INHX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
345 PARK AVENUE,

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2012

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

NEW YORK, NY 10154

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| COMMON STOCK, PAR VALUE \$0.001 PER SHARE | 02/13/2012 | | J | 81,793,316 (1) (2) (3) (5) | A \$ 26 85,342,020 (1) (2) (3) (4) (5) | I (1) | SEE NOTES |
| COMMON STOCK, PAR VALUE \$0.001 PER SHARE | 02/13/2012 | | J | 3,548,704 (1) (2) (4) (5) | A \$ 26 85,342,020 (1) (2) (3) (4) (5) | I (1) | SEE NOTES |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BRISTOL MYERS SQUIBB CO 345 PARK AVENUE NEW YORK, NY 10154 | | X | | |
| Inta Acquisition Corp C/O BRISTOL-MYERS SQUIBB COMPANY 345 PARK AVENUE NEW YORK, NY 10154 | | X | | |

Signatures

/s/ Demetrios Kydonieus for Bristol-Myers Squibb Company
 **Signature of Reporting Person
 Date 02/15/2012

/s/ Demetrios Kydonieus for Inta Acquisition Corporation
 **Signature of Reporting Person
 Date 02/15/2012

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).

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- (1) Inta Acquisition Corporation, a Delaware corporation ("Purchaser"), is wholly-owned by Bristol-Myers Squibb Company ("Parent").

On January 7, 2012, Inhibitex, Inc. ("Issuer") entered into an Agreement and Plan of Merger (the "Merger Agreement") with Parent and

- (2) Purchaser. Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, Purchaser commenced a cash tender offer to acquire all of the shares of the Issuer's common stock (the "Offer") for a purchase price of \$26.00 per share in cash.

At 12:00 midnight, New York City time, on February 10, 2012, the Offer expired as scheduled. The Offer was not extended. Based on the information provided by the depository for the Offer to Parent, as of the expiration of the Offer, approximately 81,793,316 shares of

- (3) Common Stock were validly tendered and not validly withdrawn prior to the expiration of the Offer, including approximately 4,260,705 shares of Common Stock subject to guaranteed delivery procedures. Purchaser has accepted for payment all shares of Common Stock validly tendered and not validly withdrawn.

Concurrently with the execution of the Merger Agreement, each of Gabriele Cerrone, Panetta Partners, Ltd., Russell H. Plumb, New Enterprise Associates 10, Limited Partnership, New Enterprise Associates 11, Limited Partnership and Michael James Barrett (each, a

- (4) "Stockholder"), among others, entered into a Tender and Support Agreement with the Issuer, Parent and Purchaser (the "Support Agreement"). Pursuant to the Support Agreement, each Stockholder, among other things, elected to exercise such Stockholder's warrants and/or vested options, on a net exercise basis, following the acceptance of the Offer and to transfer those newly-issued Shares to Purchaser. Collectively, the Stockholders transferred 3,548,704 shares of Common Stock to Purchaser.

- (5) The shares of Common Stock validly tendered and not validly withdrawn collectively with the shares of Common Stock transferred to Purchaser under the Support Agreement represent approximately 96% of the shares of Common Stock outstanding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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