

BIOVERIS CORP
Form 4
June 28, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
MIGAUSKY GEORGE V

(Last) (First) (Middle)

C/O BIOVERIS CORPORATION, 16020 INDUSTRIAL DRIVE

(Street)

GAITHERSBURG, MD 20877

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BIOVERIS CORP [BIOV]

3. Date of Earliest Transaction (Month/Day/Year)
06/26/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	06/26/2007		D ⁽¹⁾	134,025 D \$ 21.5	0	D	
Common Stock	06/26/2007		D ⁽¹⁾	6,675 D \$ 21.5	0	I	By child living in household

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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 5.38 ⁽²⁾	06/26/2007		D ⁽³⁾	316,000	06/26/2007	⁽⁴⁾	Common Stock	316,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIGAUSKY GEORGE V C/O BIOVERIS CORPORATION 16020 INDUSTRIAL DRIVE GAITHERSBURG, MD 20877			Chief Financial Officer	

Signatures

/s/ George V. Migausky 06/26/2007

**Signature of Reporting Person Date

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).
- (1) Disposed of pursuant to the Agreement and Plan of Merger ("merger agreement"), dated as of April 4, 2007, among the Issuer, Roche Holding Ltd and Lili Acquisition Corporation, in exchange for the right to receive \$21.50 in cash, without interest, per share of Common Stock of the Issuer held by the reporting person.
- (2) The amount set forth in the "Conversion or Exercise Price of Derivative Security" column is calculated based upon the average exercise price per share of the options outstanding held by the reporting person.
- (3) These options were cancelled pursuant to the merger agreement in exchange for the right to receive a cash payment equal to the product of the number of shares subject to such option multiplied by the excess, if any, of (a) \$21.50 per share over (b) the exercise price of such option.
- (4) All options expire after June 26, 2007.

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.