

BIOENVISION INC
Form 4
July 12, 2007

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 *
**PERSEUS SOROS
BIOPHARMACEUTICAL FUND
LP**

2. Issuer Name and Ticker or Trading Symbol
BIOENVISION INC [BIVN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
888 SEVENTH AVE, 30TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/10/2007

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

NEW YORK, NY 10106

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
___X___ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/10/2007 | | J ⁽⁴⁾ | V | 3,375,044 | D | \$ 5.6 0 |
| | | | | | | | D <u>(1)</u> <u>(2)</u> <u>(3)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

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| 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 Number Shares |
| Series A Convertible Preferred Stock | (5) | 07/10/2007 | | J(4) | 2,250,000 | (5) | (5) | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PERSEUS SOROS BIOPHARMACEUTICAL FUND LP 888 SEVENTH AVE 30TH FLOOR NEW YORK, NY 10106 | | X | | |
| PERSEUS SOROS PARTNERS LLC 888 SEVENTH AVE 30TH FL NEW YORK, NY 10106 | | X | | |
| PERSEUS BIOTECH FUND PARTNERS LLC 2099 PENNSYLVANIA AVE NW STE 900 WASHINGTON, DC 20006-1813 | | X | | |
| SFM PARTICIPATION LP C/O SOROS FUND MANAGEMENT LLC 888 SEVENTH AVENUE, 31ST FLOOR NEW YORK, NY 10106 | | X | | |
| SFM AH LLC 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106 | | X | | |
| PERSEUSPUR LLC 2099 PENNSYLVANIA AVE NW STE 900 WASHINGTON, DC 20006-1813 | | X | | |
| PEARL FRANK H 2099 PENNSYLVANIA AVENUE NW SUITE 900 WASHINGTON, DC 20003 | | X | | |

SOROS FUND MANAGEMENT LLC
888 SEVENTH AVENUE
33RD FLOOR
NEW YORK, NY 10106

X

SOROS GEORGE
888 SEVENTH AVE
33RD FLR
NEW YORK, NY 10106

X

Signatures

/s/ Jodye Anzalotta, Assistant General
Counsel (6) 07/12/2007

__Signature of Reporting Person Date

/s/ Jodye Anzalotta, Assistant General
Counsel (7) 07/12/2007

__Signature of Reporting Person Date

/s/ Rona Kennedy, Secretary and Treasurer
(8) 07/12/2007

__Signature of Reporting Person Date

/s/ Jodye Anzalotta, Assistant General
Counsel (9) 07/12/2007

__Signature of Reporting Person Date

/s/ Jodye Anzalotta, Assistant General
Counsel (10) 07/12/2007

__Signature of Reporting Person Date

/s/ Rona Kennedy, Secretary and Treasurer
(11) 07/12/2007

__Signature of Reporting Person Date

/s/ Rona Kennedy, Attorney-in-Fact (12) 07/12/2007

__Signature of Reporting Person Date

/s/ Jodye Anzalotta, Assistant General
Counsel (13) 07/12/2007

__Signature of Reporting Person Date

/s/ Jodye Anzalotta, Attorney-in-Fact (14) 07/12/2007

__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) All of the securities reported herein are held directly for the account of Perseus-Soros BioPharmaceutical Fund, LP ("Perseus-Soros") and indirectly by all of the other Reporting Persons, pursuant to the relationships set forth in this footnote (1) and footnote (2). Perseus-Soros Partners, LLC, a Delaware limited liability company ("Perseus-Soros Partners"), is the general partner of Perseus-Soros. Perseus BioTech Fund Partners, LLC, a Delaware limited liability company ("Perseus Partners"), and SFM Participation, L.P., a Delaware limited partnership ("SFM Participation"), are the managing members of Perseus-Soros Partners. Perseuspur, L.L.C., a Delaware limited liability company ("Perseuspur"), is the managing member of Perseus Partners.

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- Mr. Frank Pearl ("Mr. Pearl") is the sole member of Perseuspur and in such capacity may be deemed a beneficial owner of securities held for the account of Perseus-Soros. SFM AH, LLC, a Delaware limited liability company ("SFM AH"), is the general partner of SFM Participation. The sole managing member of SFM AH is Soros Fund Management LLC, a Delaware limited liability company ("SFM LLC"). Mr. George Soros ("Mr. Soros") is the Chairman of SFM LLC and may be deemed a beneficial owner of securities held for the account of Perseus-Soros.

- Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Perseus-Soros Partners, Perseus Partners, SFM Participation, Perseuspur, Mr. Pearl, SFM AH, SFM LLC, and Mr. Soros are deemed to be beneficial owners of the shares beneficially owned by Perseus-Soros only to the extent of the greater of its respective direct or indirect interest in the profits or capital account of Perseus-Soros. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Perseus-Soros Partners, Perseus Partners, SFM Participation, Perseuspur, Mr. Pearl, SFM AH, SFM LLC, or Mr. Soros is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities owned by Perseus-Soros in excess of such amount.

- In accordance with the Agreement and Plan of Merger, dated as of May 29, 2007, among Genzyme Corporation, a Massachusetts corporation ("Parent"), the issuer and Wichita Bio Corporation, a Delaware corporation and a direct or indirect wholly-owned subsidiary of Genzyme Corporation ("MergerSub"), and the Tender and Voting Agreement, dated May 29, 2007, among Perseus-Soros, Parent and MergerSub, Perseus-Soros tendered all of its shares of Common Stock and Series A Convertible Preferred Stock in exchange for consideration equal to \$5.60 per share of Common Stock and \$11.20 per share of Series A Convertible Preferred Stock, plus any accrued but unpaid dividends with respect to such Series A Convertible Preferred Stock. On July 10, 2007, MergerSub accepted such shares for payment.
- Each share of Series A Convertible Preferred Stock was convertible into two shares of Common Stock at any time and had no expiration date.

Remarks:

- (6) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC, as General Partner of SFM Participation, L.P., as Managing Member of Perseus-Soros Partners, LLC, as General Partner of Perseus-Soros BioPharmaceutical Fund, LP.
- (7) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC, as General Partner of SFM Participation, L.P., as Managing Member of Perseus-Soros Partners, LLC.
- (8) Ms. Kennedy is signing in her capacity as Secretary and Treasurer of Perseuspur, L.L.C., as Managing Member of Perseus BioTech Fund Partners, LLC.
- (9) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC, as General Partner of SFM Participation, L.P.
- (10) Ms. Anzalotta is signing in her capacity as Ass't. General Counsel of Soros Fund Management LLC, as Managing Member of SFM AH LLC.
- (11) Ms. Kennedy is signing in her capacity as Secretary and Treasurer of Perseuspur, L.L.C.
- (12) Ms. Kennedy is signing in her capacity as Attorney-in-Fact for Mr. Pearl.
- (13) Ms. Anzalotta is signing in her capacity as Ass't General Counsel of Soros Fund Management LLC.
- (14) Ms. Anzalotta is signing in her capacity as Attorney-in-Fact for Mr. Soros.

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.