

PHARMION CORP
Form 4
March 19, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BARRETT M JAMES

(Last) (First) (Middle)
1119 ST. PAUL STREET
(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PHARMION CORP [PHRM]

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | Amount | Price | | | |
| Common Stock | 03/07/2008 | | D | V | 1,320 | D (1) 0 | D (2) | | |
| Common Stock | 03/07/2008 | | D | | 4,044 | D (3) 0 | I | See Note 4 (4) | |
| Common Stock | 03/07/2008 | | D | | 95 | D (5) 0 | D | | |

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)

Edgar Filing: PHARMION CORP - Form 4

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (right to buy) | \$ 1.6 | 03/07/2008 | | D | 12,500 | 11/30/2001 | 11/30/2011 | Common Stock | 12,500 |
| Director Stock Option (right to buy) | \$ 1.6 | 03/07/2008 | | D | 1,250 | 04/17/2002 | 04/17/2012 | Common Stock | 1,250 |
| Director Stock Option (right to buy) | \$ 2.4 | 03/07/2008 | | D | 12,500 | 02/11/2003 | 02/11/2013 | Common Stock | 12,500 |
| Director Stock Option (right to buy) | \$ 2.4 | 03/07/2008 | | D | 5,000 | 04/17/2003 | 04/17/2013 | Common Stock | 5,000 |
| Director Stock Option (right to buy) | \$ 38.98 | 03/07/2008 | | D | 5,000 | 06/01/2004 | 05/31/2014 | Common Stock | 5,000 |
| Director Stock Option (right to buy) | \$ 20.33 | 03/07/2008 | | D | 5,000 | 06/01/2005 | 05/31/2015 | Common Stock | 5,000 |
| Director Stock Option (right to | \$ 18.65 | 03/07/2008 | | D | 7,500 | 06/08/2006 | 06/07/2016 | Common Stock | 7,500 |

buy)

Director

Stock

| | | | | | | | | | |
|--------|----------|------------|--|---|-------|------------|------------|-----------------|-------|
| Option | \$ 31.27 | 03/07/2008 | | D | 7,500 | 06/06/2007 | 06/06/2017 | Common Stock | 7,500 |
|--------|----------|------------|--|---|-------|------------|------------|-----------------|-------|

(right to

buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BARRETT M JAMES 1119 ST. PAUL STREET BALTIMORE, MD 21202 | | X | | |

Signatures

/s/ Shawn Conway,
attorney-in-fact

03/19/2008

__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 or Merger, dated November 18, 2007, by and between Pharmion Corporation, Celgene Corporation and Cobalt Acquisition LLC in exchange for \$25.00 and 0.8367 shares of common stock of Celgene Corporation having a market value of \$47.49 on the effective date of the merger.

(2) The securities are held jointly by the Reporting Person and April Barrett.

(3) Disposed of pursuant to the Agreement and Plan or Merger, dated November 18, 2007, by and between Pharmion Corporation, Celgene Corporation and Cobalt Acquisition LLC in exchange for 25.00 and 0.8367 shares of common stock of Celgene Corporation having a market value of \$47.49 on the effective date of the merger.

(4) The Reporting Person is a member of New Enterprise Associates LLC ("NEA LLC"), which is the beneficial owner of the securities. The Reporting Person disclaims ownership, within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, of the securities held by NEA LLC, except to the extent of his pecuniary interest therein.

(5) Disposed of pursuant to the Agreement and Plan or Merger, dated November 18, 2007, by and between Pharmion Corporation, Celgene Corporation and Cobalt Acquisition LLC in exchange for \$25.00 and 0.8367 shares of common stock of Celgene Corporation having a market value of \$47.49 on the effective date of the merger.

(6) These options were cancelled in the merger in exchange for \$305,654.13 and 10,227 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.

(7) These options were cancelled in the merger in exchange for \$30,605.15 and 1,022 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.

(8) These options were cancelled in the merger in exchange for \$302,181.53 and 10,112 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.

Edgar Filing: PHARMION CORP - Form 4

- (9) These options were cancelled in the merger in exchange for \$120,918.02 and 4,044 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.
- (10) These options were cancelled in the merger in exchange for \$61,073.70 and 1,933 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.
- (11) These options were cancelled in the merger in exchange for \$89,957.86 and 3,010 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.
- (12) These options were cancelled in the merger in exchange for \$139,306.59 and 4,660 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.
- (13) These options were cancelled in the merger in exchange for \$106,638.51 and 3,568 shares of the common stock of Celgene Corporation having a market value of \$56.76 per share on the effective date of the merger, representing the merger consideration the Reporting Person would have received had the Reporting Person effected a cashless exercise of such options immediately prior to the closing of the merger.

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.