

BIOENVISION INC
Form 8-K
May 30, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

May 30, 2007

Date of Report (Date of earliest event reported)

BIOENVISION, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

0-18299
(Commission File Number)

13-4025857
(IRS Employer Identification No.)

345 Park Avenue, 41st Floor, New York, NY 10154
(Address of principal executive offices) (Zip Code)

(212) 750-6700
(Registrant's telephone number)

(not applicable)
(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:

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

Item 3.03. Material Modification to Rights of Security Holders.

On May 30, 2007, Bioenvision, Inc., a Delaware corporation (Bioenvision), entered into an Amendment No. 1 to Rights Agreement, by and between American Stock Transfer & Trust Company, a New York banking corporation (the Rights Agent) and Bioenvision (the Amendment). The Amendment amends the terms of that certain Rights Agreement, dated as of November 17, 2004, by and between Bioenvision and the Rights Agent (the Rights Agreement). The Amendment was entered into in order to ensure that the Agreement and Plan of Merger (the Merger Agreement) with Genzyme Corporation, a Massachusetts corporation (Genzyme), and Wichita Bio Corporation, a Delaware corporation and a wholly-owned subsidiary of Genzyme (the Purchaser), the consummation of the merger contemplated therein (the Merger) or any other transaction contemplated by the Merger Agreement and the public announcement of any of the foregoing actions does not trigger the distribution and/or exercise of the Rights (as defined in the Rights Agreement). The Amendment provides that, among other things, (i) neither Genzyme nor Purchaser, nor any of their affiliates will be or become an Acquiring Person, a Beneficial Owner or a Principal Party (each as defined in the Rights Agreement) as a result of, among other things, the execution and delivery of the Merger Agreement, the consummation of the Merger and the other transactions contemplated by the Merger Agreement, or by public announcement of any of the foregoing actions (ii) no Shares Acquisition Date (as defined in the Rights Agreement) or Distribution Date (as defined in the Rights Agreement) will occur as a result of, among other things, the execution and delivery of the Merger Agreement, the purchase by Purchaser of Bioenvision Common Stock or Bioenvision Preferred Stock (each as defined in the Amendment) pursuant to a tender offer, the consummation of the Merger and the other transactions contemplated by the Merger Agreement, the execution and delivery of any tender and voting agreements with certain Bioenvision stockholders or by public announcement of any of the foregoing actions; and (iii) the Rights will expire and the Rights Agreement will terminate immediately prior to the Effective Time (as defined in the Merger Agreement).

A copy of the Merger Agreement was previously furnished on a separate Current Report on Form 8-K, dated May 29, 2007, and is incorporated herein by reference. A copy of the Rights Agreement was previously furnished on a separate Current Report on Form 8-K, dated November 17, 2004, and is incorporated herein by reference. A copy of the Amendment is attached as Exhibit 10.1 to this report and is incorporated herein by reference. The foregoing descriptions of the Rights Agreement and Amendment do not purport to be complete and are qualified in their entirety by reference to the Rights Agreement and Amendment, respectively.

Additional Information

This Current Report on Form 8-K is not a recommendation, an offer to purchase or a solicitation of an offer to sell shares of Bioenvision stock. The Purchaser has not commenced the tender offer for shares of Bioenvision stock. Upon commencement of the tender offer, the Purchaser will file with the Securities and Exchange Commission a tender offer statement on Schedule TO and related exhibits, including the offer to purchase, letter of transmittal, and other related documents. Following commencement of the tender offer, Bioenvision will file with the Securities and Exchange Commission a solicitation/recommendation statement on Schedule 14D-9. Shareholders should read the offer to purchase and solicitation/recommendation statement and the tender offer statement on Schedule TO and related exhibits when such documents are filed and become available, as they will contain important information about the tender offer. Shareholders can obtain these documents when they are filed and become available free of charge from the Securities and Exchange Commission's website at www.sec.gov, or from Genzyme by directing a request to Genzyme, 500 Kendall Street, Cambridge, MA 02142, Attention: Sally Curley, Investor Relations, (617) 768-6140, or from Bioenvision, Inc., 345 Park Avenue, 41st Floor, New York, New York 10154, Attention: James Scibetta, chief financial officer.

In connection with the proposed transactions contemplated by the definitive agreement between Genzyme and Bioenvision, Bioenvision and its directors, executive officers and other employees may be deemed to be participants in any solicitation of Bioenvision stockholders in connection with such proposed transactions. Information about Bioenvision's directors and executive officers is available in Bioenvision's proxy statement for its 2006 annual meeting of stockholders, as filed with the SEC on October 20, 2006.

Safe Harbor for Forward-Looking Statements

Statements in this Current Report on Form 8-K may contain, in addition to historical information, certain forward-looking statements. All statements included in this Current Report on Form 8-K concerning activities, events or developments that Bioenvision expects, believes or anticipates will or may occur in the future are forward-looking statements. Actual results could differ materially from the results discussed in the forward-looking statements. Forward-looking statements are based on current expectations and projections about future events and involve known and unknown risks, uncertainties and other factors that may cause actual results and performance to be materially different from any future results or performance expressed or implied by forward-looking statements, including the risk that the tender offer will not close because of a failure to satisfy one or more of the closing conditions and that Bioenvision's business will have been adversely impacted during the pendency of the tender offer. Additional information on these and other risks, uncertainties and factors is included in Bioenvision's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed with the SEC.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is attached to this Current Report on Form 8-K:

Exhibit	Amendment No. 1 to Rights Agreement, dated as of May 30, 2007, by and between American Stock Transfer & Trust
10.1	Company, a New York banking corporation, and Bioenvision, Inc., a Delaware corporation.

Edgar Filing: BIOENVISION INC - Form 8-K

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.

Bioenvision, Inc.

Date: May 30, 2007

By: /s/ David P. Luci
Name: Executive Vice President, General
Counsel and Corporate Secretary

4

EXHIBIT INDEX

Exhibit
10.1 Amendment No. 1 to Rights Agreement, dated as of May 30, 2007, by and between American Stock Transfer & Trust Company, a New York banking corporation, and Bioenvision, Inc., a Delaware corporation.
