

PHARMION CORP

Form 4

March 17, 2008

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
REED JOHN C

(Last) (First) (Middle)

10901 N. TORREY PINES RD.

(Street)

CARLSBAD, CA 92008

(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)
			Code	V	Amount	(D)	Price

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  
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SEC 1474  
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 20.33	03/07/2008		D			25,000	06/01/2005	06/01/2015	Common Stock	25,000
Stock Option (right to buy)	\$ 18.65	03/07/2008		D			7,500	06/08/2007	06/07/2016	Common Stock	7,500
Stock Option (right to buy)	\$ 31.27	03/07/2008		D			7,500	06/06/2008	06/05/2017	Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REED JOHN C 10901 N. TORREY PINES RD. CARLSBAD, CA 92008			X	

## Signatures

/s/ John C. Reed                      03/17/2008

\_\_Signature of                      Date  
Reporting Person

## 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).
- These options were cancelled in the merger in exchange for \$449,732.54 and 15,051 shares of common stock of Celgene Corporation
- (1) having a market value of \$47.49 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.
- These options were cancelled in the merger in exchange for \$139,306.59 and 4,660 shares of common stock of Celgene Corporation
- (2) 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.
- These options were cancelled in the merger in exchange for \$106,638.51 and 3,568 shares of common stock of Celgene Corporation
- (3) 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.  
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