

Abraxis BioScience, Inc.
 Form 4
 October 18, 2010

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 *
CELGENE CORP /DE/

2. Issuer Name and Ticker or Trading Symbol
Abraxis BioScience, Inc. [ABII]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
86 MORRIS AVENUE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
10/15/2010

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

SUMMIT, NJ 07901
 (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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock ⁽¹⁾ ₍₂₎ | 10/15/2010 | | P | 40,735,300 ⁽³⁾ | A ⁽⁴⁾ 100 ⁽⁵⁾ | 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)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CELGENE CORP /DE/ 86 MORRIS AVENUE SUMMIT, NJ 07901 | | X | | |
| Artistry Acquisition Corp. 86 MORRIS AVENUE SUMMIT, NJ 07901 | | X | | |

Signatures

| | |
|---|------------|
| Celgene Corporation /s/ Robert J. Hugin | 10/18/2010 |
| **Signature of Reporting Person | Date |
| Artistry Acquisition Corp. /s/ Andre Van Hoek | 10/18/2010 |
| **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) This form is a joint filing by Celgene Corporation, a Delaware corporation ("Parent") and Artistry Acquisition Corp., a Delaware corporation and a wholly-owned subsidiary of Parent ("Merger Sub").
- (2) This Form 4 relates to shares of common stock, par value \$0.001 per share (the "Shares"), of Abraxis BioScience, Inc., a Delaware corporation ("Abraxis").
Amount includes all the Shares acquired pursuant to the Agreement and Plan of Merger, dated as of June 30, 2010 (the "Merger Agreement"), by and among Parent, Merger Sub and Abraxis. Merger Sub was merged with and into Abraxis with Abraxis surviving the merger as a wholly-owned subsidiary of Parent (the "Merger") upon the terms and subject to the conditions of the Merger Agreement. At the effective time of the Merger, all Shares were cancelled and ceased to exist.
- (3) Abraxis stockholders received, for each Share that they owned: (a) \$58.00 in cash, without interest, (b) 0.2617 of a share of common stock of Parent, and (c) one contingent value right issued by Parent.
- (4)
- (5)

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Prior to the Merger, Parent held 100 shares of the common stock, par value \$0.001 per share, of Merger Sub (the "Merger Sub Shares"), which represented all of the issued and outstanding capital stock of Merger Sub. At the effective time of the Merger, each Merger Sub Share was converted into one share of common stock, par value \$0.001 per share, of Abraxis, as the surviving corporation of the Merger, and as a result Parent acquired 100% of the equity interest of Abraxis.

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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