

BIOENVISION INC
 Form 4
 December 23, 2004

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 *
SOROS FUND MANAGEMENT LLC

(Last) (First) (Middle)

888 SEVENTH AVENUE 33RD FLOOR,

(Street)

NEW YORK, NY 10106

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/22/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Footnotes (3) and (4)

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|--------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|---------|---|-------------------------------------|
| | | | Code | V | Amount | (D) | Price | | | |
| Common Stock, \$0.001 par value ("Common Stock") | 12/22/2004 | | S | | 471 ⁽¹⁾ | D | \$ 8.22 | 449,111 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | | S | | 122 ⁽²⁾ | D | \$ 8.22 | 448,989 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | | S | | 134 ⁽¹⁾ | D | \$ 8.23 | 448,855 | I | See Footnotes <u>(3)</u> <u>(4)</u> |

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| | | | | | | | | |
|--------------|------------|---|------------------|---|---------|---------|---|-------------------------------------|
| Common Stock | 12/22/2004 | S | 35 <u>(2)</u> | D | \$ 8.23 | 448,820 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 3,765 <u>(1)</u> | D | \$ 8.25 | 445,055 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 976 <u>(2)</u> | D | \$ 8.25 | 444,079 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 1,412 <u>(1)</u> | D | \$ 8.26 | 442,667 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 366 <u>(2)</u> | D | \$ 8.26 | 442,301 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 739 <u>(1)</u> | D | \$ 8.28 | 441,562 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 192 <u>(2)</u> | D | \$ 8.28 | 441,370 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 134 <u>(1)</u> | D | \$ 8.29 | 441,236 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 35 <u>(2)</u> | D | \$ 8.29 | 441,201 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 624 <u>(1)</u> | D | \$ 8.3 | 440,577 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 162 <u>(2)</u> | D | \$ 8.3 | 440,415 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 134 <u>(1)</u> | D | \$ 8.31 | 440,281 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 35 <u>(2)</u> | D | \$ 8.31 | 440,246 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 581 <u>(1)</u> | D | \$ 8.32 | 439,665 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 150 <u>(2)</u> | D | \$ 8.32 | 439,515 | I | See Footnotes |

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| | | | | | | | | <u>(3)</u> <u>(4)</u> |
|--------------|------------|---|------------------|---|---------|---------|---|-------------------------------------|
| Common Stock | 12/22/2004 | S | 269 <u>(1)</u> | D | \$ 8.33 | 439,246 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 70 <u>(2)</u> | D | \$ 8.33 | 439,176 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 605 <u>(1)</u> | D | \$ 8.34 | 438,571 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 157 <u>(2)</u> | D | \$ 8.34 | 438,414 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 134 <u>(1)</u> | D | \$ 8.35 | 438,280 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 35 <u>(2)</u> | D | \$ 8.35 | 438,245 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 2,757 <u>(1)</u> | D | \$ 8.45 | 435,488 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 714 <u>(2)</u> | D | \$ 8.45 | 434,774 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 2,207 <u>(1)</u> | D | \$ 8.5 | 432,567 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 572 <u>(2)</u> | D | \$ 8.5 | 431,995 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 602 <u>(1)</u> | D | \$ 8.51 | 431,393 | I | See Footnotes <u>(3)</u> <u>(4)</u> |
| Common Stock | 12/22/2004 | S | 156 <u>(2)</u> | D | \$ 8.51 | 431,237 | I | See Footnotes <u>(3)</u> <u>(4)</u> |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------|---------------|-----------|---------|---------------------------|
| | Director | 10% Owner | Officer | Other |
| SOROS FUND MANAGEMENT LLC 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106 | | X | | See Footnotes (3) and (4) |
| SOROS GEORGE 888 SEVENTH AVENUE 33RD FLOOR NEW YORK, NY 10106 | | X | | See Footnotes (3) and (4) |

Signatures

/s/ Jodye M. Anzalotta, Soros Fund Management LLC (5) 12/23/2004
 **Signature of Reporting Person Date

/s/ Jodye M. Anzalotta, Attorney-in-Fact for George Soros (6) 12/23/2004
 **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) These shares sold were held by Quantum Industrial Partners LDC ("QIP").
- (2) These shares sold were held by Perseus-Soros Partners, LLC, a Delaware limited liability company ("Perseus-Soros Partners").

The securities reported herein are held for the account of Perseus-Soros BioPharmaceutical Fund, LP, a Delaware limited partnership ("Perseus-Soros"), Perseus-Soros Partners and QIP. Following the transactions reported herein and in the other Form 4's filed by the reporting persons on December 23, 2004, Perseus-Soros owns 375,044 shares, and Perseus-Soros Partners and QIP do not own any shares. Soros Fund Management LLC ("SFM LLC") and George Soros ("Mr. Soros") (together, the "Reporting Persons") may be deemed to indirectly beneficially own the shares owned of record by Perseus-Soros, Perseus-Soros Partners and QIP.

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

Remarks:

- (5) Ms. Anzalotta is signing in her capacity as Ass't General Counsel of Soros Fund Management LLC.
- (6) Ms. Anzalotta is signing in her capacity as Attorney-in-Fact for George Soros.

Form 1 of 2 Forms

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.