

PHARMION CORP
Form 4
July 25, 2008

FORM 4

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

OMB APPROVAL

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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 *
McKinley Edward J

(Last) (First) (Middle)

4 SEYMOUR WALK

(Street)

LONDON, X0 SW10 9NF

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/07/2008		D	110,000	D 0	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 48.26	03/07/2008		D	25,000	10/14/2004	10/14/2014	Common Stock	25,000
Stock Option (right to buy)	\$ 20.33	03/07/2008		D	5,000	06/01/2005	06/01/2015	Common Stock	5,000
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	06/06/2007	06/05/2017	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McKinley Edward J 4 SEYMOUR WALK LONDON, X0 SW10 9NF		X		

Signatures

/s/ Edward J. McKinley 03/15/2008

**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 of 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

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market value of \$47.49 on the effective date of the merger.

(2) These options were cancelled in the merger in exchange for \$146,266.32 and 4,894 shares of 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.

(3) These options were cancelled in the merger in exchange for \$62,972.94 and 2,107 shares of 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.

(4) These options were cancelled in the merger in exchange for \$97,518.38 and 3,262 shares of 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.

(5) These options were cancelled in the merger in exchange for \$74,683.90 and 2,497 shares of 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.

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