

SLAYMAN CAROLYN W
Form 4
November 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 *
SLAYMAN CAROLYN W

2. Issuer Name and Ticker or Trading Symbol
APPLIED BIOSYSTEMS INC.
[ABI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

APPLIED BIOSYSTEMS INC., 301 MERRITT 7

11/21/2008

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NORWALK, CT 06851-1070

(City) (State) (Zip)

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		
Applied Biosystems Group Common Stock Units	11/21/2008		D	17,940.21	D 0	D	
Applied Biosystems Group Common Stock	11/21/2008		D	16,757	D 0	D	

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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)

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)
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 35.7344 ⁽³⁾	11/21/2008		D	6,000 ⁽³⁾	⁽⁴⁾ 10/21/2009	Applied Biosystems Group Common Stock 6,000
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 108.3125 ⁽³⁾	11/21/2008		D	6,000 ⁽³⁾	⁽⁴⁾ 10/19/2010	Applied Biosystems Group Common Stock 6,000
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 27.975 ⁽³⁾	11/21/2008		D	8,000 ⁽³⁾	⁽⁴⁾ 10/18/2011	Applied Biosystems Group Common Stock 8,000
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 20 ⁽³⁾	11/21/2008		D	8,000 ⁽³⁾	⁽⁴⁾ 10/17/2012	Applied Biosystems Group Common Stock 8,000
Applied Biosystems Group	\$ 23.215 ⁽³⁾	11/21/2008		D	7,500 ⁽³⁾	⁽⁴⁾ 10/16/2013	Applied Biosystems Group 7,500

Director Stock Options-Right to Buy								Common Stock
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 18.905 (3)	11/21/2008	D	9,200 (3)	(4)	10/21/2014		Applied Biosystems Group Common Stock
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 35.985 (3)	11/21/2008	D	9,000 (3)	(4)	10/18/2017		Applied Biosystems Group Common Stock
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 23.25 (3)	11/21/2008	D	9,000 (3)	(4)	10/21/2015		Applied Biosystems Group Common Stock
Applied Biosystems Group Director Stock Options-Right to Buy	\$ 33.74 (3)	11/21/2008	D	9,000 (3)	(4)	10/20/2016		Applied Biosystems Group Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLAYMAN CAROLYN W APPLIED BIOSYSTEMS INC. 301 MERRITT 7 NORWALK, CT 06851-1070	X			

Signatures

/s/ Thomas P. Livingston, Attorney-in-Fact for Carolyn W. Slayman
 11/25/2008

__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)

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On November 21, 2008, the issuer was acquired by Invitrogen Corporation (renamed Life Technologies Corporation) pursuant to an Agreement and Plan of Merger dated as of June 11, 2008 (as amended, the "merger agreement"). All deferred units for shares of the issuer's Applied Biosystems Group common stock ("ABI stock") held by the reporting person at the time of the merger were converted into a right to receive merger consideration pursuant to the merger agreement. The merger consideration for the converted deferred units consists of 0.8261 shares of Life Technologies common stock (plus an additional cash payment of \$1.91 per share paid as a merger consideration adjustment due to the trading price of ABI stock during a period of time specified prior to the merger).

- All shares of ABI stock held by the reporting person at the time of the merger described in Note 1 above were exchanged for merger consideration pursuant to the merger agreement. The merger consideration consists of the right to receive, at the election of each stockholder, either (1) \$17.10 in cash and 0.4543 of a share of Life Technologies common stock (plus an additional cash payment of \$1.05 per share paid as a merger consideration adjustment due to the trading price of ABI stock during a specified period of time prior to the merger), (2) \$38 in cash, or (3) 0.8261 shares of Life Technologies common stock (plus an additional cash payment of \$1.91 paid as a merger consideration adjustment due to the trading price of ABI stock during a specified period of time prior to the merger), in the case of (2) and (3) subject to proration in accordance with the merger agreement.

- Pursuant to the merger agreement, upon completion of the merger each outstanding award of options to purchase shares of ABI stock was converted into an award to purchase shares of Life Technologies Corporation common stock. Each new stock option award became an award to purchase shares of Life Technologies common stock in an amount equal to the product of (x) 0.8698, multiplied by (y) the number of shares of ABI stock underlying the stock option award outstanding as of closing (rounded down to the nearest share). The exercise price per share of each converted option is equal to the exercise price per share of the option prior to conversion divided by the exchange ratio of 0.8698 (rounded up to the nearest cent).

- All of these ABI stock options were fully vested and free from all restrictions upon the completion of the merger described in Note 1 above. Some of the options held by the reporting person and reported in Table II vested at various dates prior to the merger. Pursuant to the merger agreement, options that had not vested prior to the merger became fully vested upon completion 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. 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.