

GENENCOR INTERNATIONAL INC

Form 4

April 22, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIENAIME JEAN JACQUES

2. Issuer Name **and** Ticker or Trading
Symbol
**GENENCOR INTERNATIONAL
INC [GCOR]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

925 PAGE MILL ROAD

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
04/20/2005

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

Chairman, President and CEO

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

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, \$.01 par value	04/20/2005		U(2)	Amount (1) (2) 3,280	(A) or (D) D Price \$ 19.25 0	D	
Common Stock, \$.01 par value	04/21/2005		U(3)	(3) 75,000	(3) D \$ 19.25 0	D	

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

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SEC 1474
(9-02)

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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. 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)	\$ 10.76	04/21/2005		U(4)	550,000 (4)	(4) (4)	Common Stock, par value \$.01 per share	550,000 (4)
Stock Option (Right to Buy)	\$ 16.23	04/21/2005		U(4)	120,000 (4)	(4) (4)	Common Stock, par value \$.01 per share	120,000 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BIENAIME JEAN JACQUES 925 PAGE MILL ROAD PALO ALTO, CA 94304	X Chairman, President and CEO

Signatures

Mark D. Buri, Attorney-in-fact for Jean-Jacques Bienaime

04/21/2005

____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) Includes 395 shares purchased under the Genencor International, Inc. Employee Stock Purchase Plan in December 2004.

On 1/27/05, Genencor International, Inc. (the "Company"), Danisco A/S ("Danisco") and DH Subsidiary Inc., an indirect wholly-owned subsidiary of Danisco ("Acquisition Sub") entered into an Acquisition Agreement (the "Acquisition Agreement") providing for a cash tender offer to acquire all of the outstanding shares of common stock of the Company not otherwise owned by Danisco or its subsidiaries for \$19.25 per share, to be followed by a merger of Acquisition Sub with and into the Company, with the Company to continue as the surviving corporation. These shares were accepted in the closing of the tender offer on 4/20/05.

(3) Pursuant to the terms of the Acquisition Agreement, as of effective time of the merger (5:00 PM EST on 4/21/05) (the "Effective Time of the Merger"), these restricted stock units will be cancelled and Mr. Bienaime will be entitled to receive a cash payment in an amount equal to the number of restricted stock units credited to his account immediately before the Effective Time of the Merger multiplied by

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\$19.25.

Pursuant to the terms of the Acquisition Agreement, as of the Effective Time of the Merger, these options will be cancelled and Mr.

- (4) Bienaime will be entitled to receive a cash payment in an amount equal to the difference between \$19.25 (for options issued under the Company's Stock Option and Stock Appreciation Right Plan) or \$19.27 (for options issued under the Company's 2002 Omnibus Incentive Plan) and the exercise price per share under the option multiplied by the number of shares covered by the option.

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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