SAWCH WILLIAM B
Form 4
November 24, 2008

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 *
SAWCH WILLIAM B

(Last) (First) (Middle)

APPLIED BIOSYSTEMS INC., 301 MERRITT 7

(Street)

NORWALK, CT 06851-1070

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr. V.P. and General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Applied Biosystems Group Common Stock	11/20/2008		M		120	A	$ 20.85	197,111.5636	D	
Applied Biosystems Group Common Stock	11/20/2008		S		90	D	$ 28.21	197,021.5636	D	
	11/20/2008		A		29,115	A	$ 0	226,136.5636	D	

Applied Biosystems Group Common Stock										
Applied Biosystems Group Common Stock	11/20/2008		F		11,925	D	$ 27.975	214,211.5636	D	
Applied Biosystems Group Common Stock	11/21/2008		D		214,211.5636	D	(1)	0	D	

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 Amoun Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 20.85	11/20/2008		M			120	(2)	04/08/2012	Applied Biosystems Group Common Stock	
Applied Biosystems Group Employee Stock Options-Right	$ 28.2343 (3)	11/21/2008		D			42,200 (3)	(4)	06/17/2009	Applied Biosystems Group Common Stock	42

to Buy								
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 28.2343 (3)	11/21/2008	D	42,200 (3)	(4)	06/17/2009	Applied Biosystems Group Common Stock	42
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 55.0625 (3)	11/21/2008	D	42,200 (3)	(4)	12/27/2009	Applied Biosystems Group Common Stock	42
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 55.0625 (3)	11/21/2008	D	42,200 (3)	(4)	12/27/2009	Applied Biosystems Group Common Stock	42
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 100.4688 (3)	11/21/2008	D	3,980 (3)	(4)	03/17/2010	Applied Biosystems Group Common Stock	3
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 100.4688 (3)	11/21/2008	D	96,020 (3)	(4)	03/17/2010	Applied Biosystems Group Common Stock	96
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 100.4688 (3)	11/21/2008	D	42,200 (3)	(4)	03/17/2010	Applied Biosystems Group Common Stock	42
Applied Biosystems Group Employee	$ 61.4063 (3)	11/21/2008	D	42,200 (3)	(4)	06/15/2010	Applied Biosystems Group Common	42

Stock Options-Right to Buy								Stock	
Applied Biosystems Group Employee Stock Options-Right to Buy	$ 34.625 [(3)]	11/21/2008		D	56,000 [(3)]	[(4)]	01/30/2017	Applied Biosystems Group Common Stock	56

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAWCH WILLIAM B APPLIED BIOSYSTEMS INC. 301 MERRITT 7 NORWALK, CT 06851-1070			Sr. V.P. and General Counsel	

Signatures

/s/ Thomas P. Livingston, Attorney-In-Fact for William B. Sawch	11/24/2008
**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) 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 shares of the issuer's Applied Biosystems Group common stock ("ABI stock") held by the reporting person at the time of the merger 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.

(2) These options originally became exercisable in four equal annual installments, commencing April 8, 2003. Effective January 20, 2005, the vesting of all of these options was accelerated. However, shares received upon the exercise of accelerated options were subject to a restriction on transfer (covering sales, gifts, pledges, and any other method of disposition) that remained in effect for some of the shares until April 8, 2006.

(3) 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).

(4) 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 had 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.

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