

GENENCOR INTERNATIONAL INC
Form 4
April 22, 2005

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 *
CANFIELD DARRYL L

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)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Corporate Controller

PALO ALTO, CA 94304
(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock, par value \$.01 per share	04/20/2005		U ⁽¹⁾	500 ⁽¹⁾ D	\$ 19.25 ⁽¹⁾ 0	I	By Daughter

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

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SEC 1474 (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)	8. Principal	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 9.7	04/21/2005		U ⁽²⁾	50,000 <u>(2)</u>	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01 per share	50,000 <u>(2)</u>
Stock Option (Right to Buy)	\$ 17.46	04/21/2005		U ⁽²⁾	15,000 <u>(2)</u>	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01 per share	15,000 <u>(2)</u>
Stock Option (Right to Buy)	\$ 14.52	04/21/2005		U ⁽²⁾	17,000 <u>(2)</u>	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01 per share	17,000 <u>(2)</u>
Stock Option (Right to Buy)	\$ 16.23	04/21/2005		U ⁽²⁾	5,000 <u>(2)</u>	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01 per share	5,000 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CANFIELD DARRYL L
925 PAGE MILL ROAD
PALO ALTO, CA 94304

VP, Corporate Controller

Signatures

Mark D. Buri, as Attorney-in-fact for Darryl L. Canfield

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).

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

(1) 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.

Pursuant to the terms of the Acquisition Agreement, as of the effective time of the merger (5:00 PM EST on 4/21/05), these options will

(2) be cancelled and Mr. Canfield 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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