

NOVARTIS AG  
Form SC 13D/A  
June 18, 2010

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

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)\***

**Idenix Pharmaceuticals, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**45166R 20 4**

(CUSIP Number)

**Anthony A. Hoerning, Esq.  
Novartis Pharma AG  
Lichtstrasse 35  
CH-4056 Basel, Switzerland  
+41 61 324 8323**

**Adam H. Golden, Esq.  
Kaye Scholer LLP  
425 Park Avenue  
New York, New York 10022  
(212) 259-8000**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**June 8, 2010**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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The information required on this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Exchange Act ) or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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- 1 Name of Reporting Person  
I.R.S. Identification Nos. of Above Person (entities only)\*  
NOVARTIS AG
- 2 Check the Appropriate Box if a Member of a Group\*  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds\*  
AF
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
SWITZERLAND
- |                                                                                     |    |                          |
|-------------------------------------------------------------------------------------|----|--------------------------|
|                                                                                     | 7  | Sole Voting Power        |
|                                                                                     |    | 0                        |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8  | Shared Voting Power      |
|                                                                                     |    | 31,324,187               |
|                                                                                     | 9  | Sole Dispositive Power   |
|                                                                                     |    | 0                        |
|                                                                                     | 10 | Shared Dispositive Power |
|                                                                                     |    | 31,324,187               |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
31,324,187
- 12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\*
- 13 Percent of Class Represented by Amount in Row (11)  
43.0%
- 14 Type of Reporting Person\*  
CO

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\*SEE INSTRUCTIONS

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- 1 Name of Reporting Person  
I.R.S. Identification Nos. of Above Person (entities)\*  
NOVARTIS PHARMA AG
- 2 Check the Appropriate Box if a Member of a Group\*  
(a)   
(b)
- 3 SEC Use Only
- 4 Source of Funds\*  
WC
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
SWITZERLAND
- |                                                                                     |    |                          |
|-------------------------------------------------------------------------------------|----|--------------------------|
|                                                                                     | 7  | Sole Voting Power        |
|                                                                                     |    | 0                        |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8  | Shared Voting Power      |
|                                                                                     |    | 31,324,187               |
|                                                                                     | 9  | Sole Dispositive Power   |
|                                                                                     |    | 0                        |
|                                                                                     | 10 | Shared Dispositive Power |
|                                                                                     |    | 31,324,187               |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
31,324,187
- 12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\*
- 13 Percent of Class Represented by Amount in Row (11)  
43.0%
- 14 Type of Reporting Person\*  
CO

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\*SEE INSTRUCTIONS

**Item 1. Security and Issuer**

This Amendment No. 4 to Schedule 13D (this Amendment) amends the initial statement on Schedule 13D filed with the Securities and Exchange Commission on July 27, 2004, as previously amended on September 7, 2005, November 2, 2005 and May 20, 2009 (the Original Schedule 13D) relating to Common Stock (the Common Stock), par value \$0.001 per share of Idenix Pharmaceuticals, Inc., a Delaware corporation (the Company). The address of the Company's principal executive offices is 60 Hampshire Street, Cambridge, Massachusetts 02139.

Except as otherwise described herein, the information contained in the Original Schedule 13D remains in effect. Capitalized terms used but not defined in this Amendment shall have the respective meanings set forth with respect thereto in the Original Schedule 13D.

**Item 2. Identity and Background**

No change except as described below.

(a) - (c) and (f) The name, business address, present principal occupation or employment and citizenship of the executive officers and members of the Board of Directors of each of the Reporting Persons is set forth on Schedule I hereto and is incorporated herein by reference.

(d) and (e) Neither the Reporting Persons nor, to the best knowledge of each of them, any of the persons listed on Schedule I hereto with respect to each such Reporting Person during the last five years, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration**

No change except as described below.

Novartis Pharma acquired the following shares of Common Stock pursuant to the exercise of stock subscription rights under the Stockholders Agreement:

On August 21, 2009, Novartis Pharma acquired 3,571 shares of Common Stock for \$2.41 per share or an aggregate of \$8,606.11.

On February 26, 2010, Novartis Pharma acquired 1,872 shares of Common Stock for \$2.41 per share or an aggregate of \$4,511.52.

On June 8, 2010, Novartis Pharma acquired 1,351 shares of Common Stock for \$2.41 per share or an aggregate of \$3,255.91.

The source of funds for these acquisitions was Novartis Pharma's working capital.

**Item 4.**

No change.

**Purpose of Transaction**

**Item 5.**

No change except as described below.

**Interest in Securities of the Issuer**

(a) and (b) Novartis is the beneficial owner of 31,324,187 shares of Common Stock representing 43.0% of the outstanding shares of Common Stock, all of which shares are owned directly by Novartis Pharma. Novartis has shared power to vote or direct the vote and shared power to dispose or to direct the disposition of all shares of Common Stock beneficially owned by it.

Novartis Pharma is the record and beneficial owner of 31,324,187 shares of Common Stock, representing 43.0% of the outstanding shares of Common Stock. Novartis Pharma has shared power to vote or direct the vote and shared power to dispose or to direct the disposition of all shares of Common Stock beneficially owned by it.

To the best knowledge of each of the Reporting Persons, none of the persons listed on Schedule I hereto with respect to such Reporting Person is the beneficial owner of any shares of Common Stock.

(c) Except for the transactions described in Item 3 neither the Reporting Persons nor, to the best knowledge of each of the Reporting Persons, any of the persons listed on Schedule I has engaged in any transaction in the Common Stock in the past 60 days.

**Item 6.**

No change.

**Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

**Item 7.**

No change.

**Material to be Filed as Exhibits**

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 15, 2010

NOVARTIS AG

By:  
/s/ Paul D. Burns  
Name: Paul D. Burns  
Title: Authorized Signatory

By:  
/s/ Bruno Heynen  
Name: Bruno Heynen  
Title: Authorized Signatory

NOVARTIS PHARMA AG

By:  
/s/ Anthony A. Hörning  
Name: Anthony A. Hörning  
Title: Head, Global Alliance Management

By:  
/s/ Sarah Clements  
Name: Sarah Clements  
Title: Head, Legal General Medicines

## SCHEDULE I to Form 13-D/A

DIRECTORS AND EXECUTIVE OFFICERS OF  
NOVARTIS AND NOVARTIS PHARMA

## DIRECTORS AND EXECUTIVE OFFICERS OF NOVARTIS

The name, address, citizenship and present principal occupation or employment of each of the directors and executive officers of Novartis are set forth below. Unless otherwise indicated below, each occupation set forth opposite an individual's name refers to employment with Novartis.

| Name                 | Relationship to Novartis                                  | Principal Occupation                                                                                                                                                                                                                                                                                                                      | Citizenship |
|----------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Daniel Vasella, M.D. | Chairman of the Board of Directors                        | Chairman of the Board of Directors                                                                                                                                                                                                                                                                                                        | Swiss       |
| Ulrich Lehner, Ph.D. | Vice Chairman and Lead Director of the Board of Directors | Member of Shareholder's Committee of Henkel AG & Co. KGaA, manufacturer and vendor of consumer products;<br><br>Henkelstrasse 67,<br><br>40191 Düsseldorf, Germany<br><br>Chairman of the of the Supervisory Board of Deutsche Telekom AG, provider of telecommunications services;<br><br>Friedrich-Ebert-Allee 140, 53113 Bonn, Germany | German      |
| Hans-Jörg Rudloff    | Vice Chairman of the Board of Directors                   | Chairman of Barclays Capital, provider of financial services; 5 The North Colonnade, Canary Wharf, London, E14 4BB, United Kingdom                                                                                                                                                                                                        | German      |
| William R. Brody     | Director                                                  | President of the Salk Institute for Biological Studies, 10010 North Torrey Pines Road, La Jolla, CA 92037, USA                                                                                                                                                                                                                            | American    |
| Srikant Datar, Ph.D. | Director                                                  | Senior Associate Dean; Morgan Hall 361, Harvard Business School, Soldiers Field Road, Boston, MA 02163, USA                                                                                                                                                                                                                               | American    |





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| Name                        | Relationship to Novartis | Principal Occupation                                                                                                                                                                                                                                                                                                                                                            | Citizenship |
|-----------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Ann Fudge                   | Director                 | <p>Member of the Board of General Electric Company, diversified technology, media, and financial services corporation; 3135 Easton Turnpike, Fairfield, CT 06828, USA</p> <p>Trustee of The Rockefeller Foundation; 420 Fifth Avenue, New York, NY 10018, USA</p> <p>Chair of the U.S. Program Advisory Panel of the Gates Foundation; PO Box 23350, Seattle, WA 98102, USA</p> | American    |
| Alexandre F. Jetzer         | Director                 | <p>Consultant</p> <p>Novartis International AG, 4002 Basel, Switzerland</p>                                                                                                                                                                                                                                                                                                     | Swiss       |
| Pierre Landolt              | Director                 | <p>Chairman of the Sandoz Family Foundation; 85 Avenue Général-Guisan, CH-1009 Pully, Switzerland</p>                                                                                                                                                                                                                                                                           | Swiss       |
| Andreas von Planta, Ph.D.   | Director                 | <p>Partner at the law firm of Lenz &amp; Staehelin; Route de Chêne 30, CH-1211 Geneva 17, Switzerland</p>                                                                                                                                                                                                                                                                       | Swiss       |
| Dr. Ing. Wendelin Wiedeking | Director                 | <p>Director</p>                                                                                                                                                                                                                                                                                                                                                                 | German      |
| Marjorie M. Yang            | Director                 | <p>Chairman and Chief Executive Officer of the Esquel Group, textile and apparel manufacturer; Esquel Enterprises Limited, 12/F, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong</p>                                                                                                                                                                                        | Chinese     |
| Rolf M. Zinkernagel, M.D.   | Director                 | <p>Professor at the Institute of Experimental Immunology, University of Zurich, Schmelzbergstrasse 12, CH-8091 Zurich, Switzerland</p>                                                                                                                                                                                                                                          | Swiss       |

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|                                |                                                                                                                            |                                                                                                                            |          |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------|
| Jürgen Brokatzky-Geiger, Ph.D. | Member of the Executive Committee, Head of Human Resources                                                                 | Member of the Executive Committee, Head of Human Resources                                                                 | German   |
| David Epstein                  | Member of the Executive Committee, Head of Novartis Pharmaceuticals Division                                               | Member of the Executive Committee, Head of Novartis Pharmaceuticals Division                                               | American |
| Mark C. Fishman, M.D.          | Member of the Executive Committee, President of the Novartis Institutes for BioMedical Research                            | Member of the Executive Committee, President of the Novartis Institutes for BioMedical Research                            | American |
| Jeff George                    | Member of the Executive Committee; Head of Sandoz Division                                                                 | Member of the Executive Committee; Head of Sandoz Division                                                                 | American |
| George Gunn, MRCVS             | Member of the Executive Committee; Head of Novartis Consumer Health Division; Head of Novartis Animal Health Business Unit | Member of the Executive Committee; Head of Novartis Consumer Health Division; Head of Novartis Animal Health Business Unit | British  |
| Joseph Jimenez                 | Member of the Executive Committee, Chief Executive Officer                                                                 | Member of the Executive Committee, Chief Executive Officer                                                                 | American |
| Andrin Oswald, M.D.            | Member of the Executive Committee, head of Novartis Vaccine and Diagnostics Division                                       | Member of the Executive Committee, head of Novartis Vaccine and Diagnostics Division                                       | Swiss    |
| Jon Symonds                    | Member of the Executive Committee, Chief Financial Officer                                                                 | Member of the Executive Committee, Chief Financial Officer                                                                 | British  |
| Thomas Werlen, Ph.D.           | Member of the Executive Committee, Group General Counsel                                                                   | Member of the Executive Committee, Group General Counsel                                                                   | Swiss    |

DIRECTORS AND EXECUTIVE OFFICERS OF NOVARTIS PHARMA

The name, address, citizenship and present principal occupation or employment of each of the directors and executive officers of Novartis Pharma are set forth below. Unless otherwise indicated below, each occupation set forth opposite an individual's name refers to employment with Novartis Pharma.

| Name                             | Relationship to Novartis<br>Pharma | Principal Occupation                           | Citizenship |
|----------------------------------|------------------------------------|------------------------------------------------|-------------|
| Daniel Vasella, M.D.<br>Director | Chairman of the Board of Directors | Chairman of the Board of Directors of Novartis | Swiss       |
| Jon Symonds<br>Director          | Chief Financial Officer            | Chief Financial Officer of Novartis            | British     |
| Joseph Jimenez<br>Director       | Chief Executive Officer            | Chief Executive Officer of Novartis            | American    |
| Thomas Werlen, Ph.D.<br>Director | Group General Counsel              | Group General Counsel                          | Swiss       |

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of a Statement on Schedule 13D (including amendments thereto) with respect to the common stock, par value \$0.001 per share, of Idenix Pharmaceuticals, Inc., a Delaware corporation.

Date: June 15, 2010

NOVARTIS AG

By:  
/s/ Paul D. Burns  
Name: Paul D. Burns  
Title: Authorized Signatory

By:  
/s/ Bruno Heynen  
Name: Bruno Heynen  
Title: Authorized Signatory

NOVARTIS PHARMA AG

By:  
/s/ Anthony A. Hörning  
Name: Anthony A. Hörning  
Title: Head, Global Alliance Management

By:  
/s/ Sarah Clements  
Name: Sarah Clements  
Title: Head, Legal General Medicines