

ABBOTT LABORATORIES
Form 4
April 21, 2010

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 *
ABBOTT LABORATORIES

2. Issuer Name and Ticker or Trading Symbol
FACET BIOTECH CORP [FACT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
100 ABBOTT PARK ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/20/2010

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

ABBOTT PARK, IL 60064

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock ⁽¹⁾ ₍₂₎ | 04/20/2010 | | P | | 62,652,055 ₍₃₎ | A | \$ 27 |
| Common Stock | 04/21/2010 | | J | | 5,980,034 ₍₅₎ | A | \$ 27 |
| | | | | | | | 1,000 ₍₆₎ |

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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ABBOTT LABORATORIES 100 ABBOTT PARK ROAD ABBOTT PARK, IL 60064 | | X | | |
| Amber Acquisition Inc. 100 ABBOTT PARK ROAD ABBOTT PARK, IL 60064 | | X | | |

Signatures

/s/ Thomas C. Freyman Executive Vice President, Finance and Chief Financial Officer of Abbott Laboratories 04/21/2010
**Signature of Reporting Person Date

/s/ Thomas C. Freyman President of Amber Acquisition Inc. 04/21/2010
**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) This form is a joint filing by Abbott Laboratories ("Abbott") and Amber Acquisition Inc., a wholly-owned subsidiary of Abbott (the "Purchaser").
- (2) This Form 4 relates to shares of common stock, par value \$0.01 per share (the "Common Stock"), and the associated preferred stock purchase rights issued in connection with the Rights Agreement, dated as of September 7, 2009, as amended by the amendments thereto dated as of December 15, 2009, December 16, 2009 and March 9, 2010, by and between Facet and Mellon Investor Services LLC (together with the Common Stock, the "Shares"), of Facet.
- (3) Reflects Shares of Facet acquired by the Purchaser upon the exercise of the "top-up" option described in the Tender Offer Statement on Schedule TO, as amended or supplemented, initially filed with the Securities and Exchange Commission on March 23, 2010 by Abbott and the Purchaser (the "Schedule TO").

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- Following the exercise of the "top-up" option, Facet was merged with and into the Purchaser with Facet surviving the merger as a
- (4) wholly-owned subsidiary of Abbott pursuant to a "short-form merger" under Delaware law as described in the Schedule TO (the "Merger"). At the effective time of the Merger, these Shares were cancelled and ceased to exist.
- Reflects all of the outstanding shares of Facet not tendered in the offer, which may be deemed to have been acquired by Abbott and the
- (5) Purchaser pursuant to the consummation of the Merger. At the effective time of the Merger, these Shares were cancelled and ceased to exist.
- Prior to the Merger, Abbott held 1,000 shares of the common stock, no par value per share, of the Purchaser (the "Purchaser Shares"),
- (6) which represented all of the issued and outstanding capital stock of the Purchaser. At the effective time of the Merger, each Purchaser Share was converted into one share of common stock of Facet, as the surviving corporation of the Merger, and as a result Abbott acquired 100% of the equity interest of Facet.

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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