#### ROBINSON EDWARD J

Form 4 July 24, 2008

## FORM 4

### **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

**SECURITIES** 

burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading ROBINSON EDWARD J Symbol

5. Relationship of Reporting Person(s) to Issuer

BENTLEY PHARMACEUTICALS INC [BNT]

(Check all applicable)

(Last) (First) (Middle)

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

\_X\_\_ Director 10% Owner Officer (give title Other (specify

217 CLARKE AVENUE

(Street)

07/22/2008

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

4. If Amendment, Date Original

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

PALM BEACH, FL 33480

value

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 7. Nature of 1.Title of 3. 4. Securities Acquired (A) 5. Amount of 6. Execution Date, if Security (Month/Day/Year) Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficially Form: Beneficial Code Direct (D) (Month/Day/Year) Owned Ownership (Instr. 8) or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code Amount (D) Price Common Stock, 24,000 D 07/22/2008 D \$0.02 par

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)	
				Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 9.9035	07/22/2008		D	5,000	07/31/2005	05/24/2015	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 9.9035	07/22/2008		D	5,000	10/31/2005	05/24/2015	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 9.9035	07/22/2008		D	5,000	01/31/2006	05/24/2015	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 9.9035	07/22/2008		D	5,000	04/30/2006	05/24/2015	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 11.4783	07/22/2008		D	5,000	07/31/2004	06/07/2014	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 11.4783	07/22/2008		D	5,000	10/31/2004	06/07/2014	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 11.4783	07/22/2008		D	5,000	01/31/2005	06/07/2014	Common stock, \$0.02 par value	5,000
Option (Right to Buy)	\$ 11.4783	07/22/2008		D	5,000	04/30/2005	06/07/2014	Common stock, \$0.02 par value	5,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ROBINSON EDWARD J 217 CLARKE AVENUE PALM BEACH, FL 33480

**Signatures** 

/s/ Edward J Robinson 07/24/2008

\*\*Signature of Reporting Person Date

X

# **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).

Disposed of in connection with the merger of Beryllium Merger Corporation ("Acquisition Sub") with and into Bentley Pharmaceuticals, Inc. ("Bentley"), effective July 22, 2008 (the "Effective Time"), (the "Merger"), pursuant to the Agreement and Plan of Merger, dated as

- (1) of March 31, 2008, by and among Bentley, Teva Pharmaceutical Industries, Ltd. and Acquisition Sub (the "Merger Agreement"). In connection with the Merger, each share of Common Stock listed in Table I was exchanged for the right to receive \$14.8165, per share in cash.
- This option was cancelled in the Merger in exchange for a cash payment of \$24,565.00, representing the difference between the exercise (2) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$24,565.00, representing the difference between the exercise (3) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$24,565.00, representing the difference between the exercise (4) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$24,565.00, representing the difference between the exercise (5) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$16,691.00, representing the difference between the exercise (6) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$16,691.00, representing the difference between the exercise (7) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$16,691.00, representing the difference between the exercise (8) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying the option.
- This option was cancelled in the Merger in exchange for a cash payment of \$16,691.00, representing the difference between the exercise (9) price of the option and the merger consideration per share (\$14.8165) multiplied by the total number of shares of Common Stock underlying 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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