

BIOJECT MEDICAL TECHNOLOGIES INC
Form SC 13D/A
April 21, 2004

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A4 (Amendment No. 4)
Under the Securities Exchange Act of 1934

Bioject Medical Technologies, Inc.

(Name of Issuer)

Common Stock, without par value

(Title of Class of Securities)

0905T-10-7

(CUSIP Number)

William F. Daniel
Elan Corporation, plc
Lincoln House
Lincoln Place
Dublin 2, Ireland
(353) 1-709-4000

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

April 19, 2004

(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 ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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

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Notes).

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CUSIP No. 0905T-10-7

(1) NAME OF REPORTING PERSONS
Elan Corporation, plc
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
N/A

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions) (a)
(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION Ireland

| | | |
|-----------------------|------|---------------------------------------|
| Number of Shares | (7) | SOLE VOTING POWER None |
| Beneficially Owned | (8) | SHARED VOTING POWER 2,889,270 |
| by Each Reporting | (9) | SOLE DISPOSITIVE POWER None |
| Person With | (10) | SHARED DISPOSITIVE POWER 2,889,270 |

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,889,270

(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
20.6% (based on 13,530,137 shares of Common Stock outstanding on
February 23, 2004, as reported in the annual report on Form 10-K
filed by the Issuer on March 24, 2004, plus 505,334 shares of Common
Stock issuable upon exercise of the Warrants)

(14) TYPE OF REPORTING PERSON CO

 CUSIP No. 0905T-10-7

(1) NAME OF REPORTING PERSONS Elan International Services, Ltd.
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
 N/A

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
 Instructions) (a)
 (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION Bermuda

| | | |
|-----------------------|------|---------------------------------------|
| Number of Shares | (7) | SOLE VOTING POWER None |
| Beneficially Owned | (8) | SHARED VOTING POWER 2,889,270 |
| by Each Reporting | (9) | SOLE DISPOSITIVE POWER None |
| Person With | (10) | SHARED DISPOSITIVE POWER 2,889,270 |

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 in the annual report on Form 10-K filed by the Issuer on March
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 exercise of the Warrants)

(14) TYPE OF REPORTING PERSON CO

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CUSIP No. 0905T-10-7

(1) NAME OF REPORTING PERSONS Elan Pharmaceutical Investments,
Ltd.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
N/A

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions) (a)
(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS WC

(5) CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION Bermuda

| | | |
|---------------------|-----|---------------------------|
| Number of Shares | (7) | SOLE VOTING POWER None |
|---------------------|-----|---------------------------|

| | | |
|-----------------------|-----|----------------------------------|
| Beneficially Owned | (8) | SHARED VOTING POWER 2,889,270 |
|-----------------------|-----|----------------------------------|

| | | |
|----------------------|-----|--------------------------------|
| by Each Reporting | (9) | SOLE DISPOSITIVE POWER None |
|----------------------|-----|--------------------------------|

| | | |
|-------------|------|---------------------------------------|
| Person With | (10) | SHARED DISPOSITIVE POWER 2,889,270 |
|-------------|------|---------------------------------------|

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outstanding on February 23, 2004, as reported
in the annual report on Form 10-K filed by the Issuer on March
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exercise of the Warrants)

(14) TYPE OF REPORTING PERSON CO

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ITEM 1. SECURITY AND ISSUER.

Item 1 of Schedule 13D is hereby amended and restated in its entirety as follows:

This Amendment No. 4 amends the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on October 15, 1997, as amended by the Schedule 13D/A1 filed with the Commission on January 15, 2003, as amended by the Schedule 13D/A2 filed with the Commission on February 10, 2004 (the "Schedule 13D") and as amended by Schedule 13D/A3 filed with the Commission on April 5, 2004, by Elan Corporation, plc ("Elan"), Elan International Services, Ltd. ("EIS") and Elan Pharmaceutical Investments, Ltd. ("EPIL"), relating to the common stock, no par value (the "Common Stock"), of Bioject Medical Technologies, Inc., an Oregon corporation (the "Issuer"), whose principal offices are located at 211 Somerville Road (Route 202 North), Bedminster, New Jersey 07921.

ITEM 5. INTEREST IN SECURITIES OF ISSUER.

Item 5 of Schedule 13D is hereby amended and restated in its entirety as follows:

(a) Elan and EIS (indirectly through their ownership of EPIL) and EPIL (directly) are the beneficial owners of 2,889,270 shares of Common Stock, representing 20.6% of the outstanding shares of Common Stock (based on 13,530,137 shares of Common Stock outstanding on February 23, 2004, as reported in the annual report on Form 10-K filed by the Issuer on March 24, 2004, plus 505,334 shares of Common Stock issuable upon exercise of the Warrants).

(b) Elan Corporation, plc and EIS (indirectly through their ownership of EPIL) and EPIL (directly) each have shared voting and dispositive power over 2,889,270 shares of Common Stock.

(c) From April 5, 2004 through April 20, 2004, EPIL sold an aggregate of 161,000 shares of Common Stock in open market transactions as listed below:

| DATE OF SALE ----- | AMOUNT ----- | PRICE PER SHARE ----- |
|-----------------------|-----------------|--------------------------|
| 4/5/04 | 65,000 | \$3.00 |
| 4/6/04 | 30,000 | \$3.00 |
| 4/7/04 | 7,500 | \$3.00 |
| 4/13/04 | 2,500 | \$3.00 |
| 4/15/04 | 5,000 | \$3.07 |
| 4/16/04 | 5,000 | \$3.00 |
| 4/19/04 | 400 | \$3.05 |
| 4/19/04 | 900 | \$3.04 |
| 4/19/04 | 8,000 | \$3.01 |
| 4/19/04 | 31,700 | \$3.00 |

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| DATE OF SALE ----- | AMOUNT ----- | PRICE PER SHARE ----- |
|-----------------------|-----------------|--------------------------|
| 4/20/04 | 5,000 | \$3.00 |

(d) None.

(e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: April 21, 2004

ELAN CORPORATION, PLC

By: /s/ William F. Daniel

Name: William F. Daniel
Title: Company Secretary

ELAN INTERNATIONAL SERVICES, LTD.

By: /s/ Kevin Insley

Name: Kevin Insley
Title: President and Chief Financial Officer

ELAN PHARMACEUTICAL INVESTMENTS, LTD.

By: /s/ Kevin Insley

Name: Kevin Insley
Title: President and Chief Financial Officer