

SERONO S A  
Form SC 13G/A  
February 14, 2005

---

**SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**SCHEDULE 13G/A  
(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)  
(Amendment No. 4)\***

SERONO S.A.  
(Name of Issuer)

Bearer Shares, nominal value CHF 25 per share  
(Title of Class of Securities)

CINS: H32560106  
(CUSIP Number)

December 31, 2004  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- |                                  |               |
|----------------------------------|---------------|
| <input type="radio"/>            | Rule 13d-1(b) |
| <input type="radio"/>            | Rule 13d-1(c) |
| <input checked="" type="radio"/> | Rule 13d-1(d) |

\*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 the disclosures provided in a prior cover page.

The information required in 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 Notes).



CUSIP NO. CINS: H32560106

13G/A

PAGE 2----- of -----11 PAGES

1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Ernesto Bertarelli	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only	
4	Citizenship or Place of Organization	
	Switzerland	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power 4,753,289
	6	Shared Voting Power N/A
	7	Sole Dispositive Power 126,359
	8	Shared Dispositive Power 4,626,930
9	Aggregate Amount Beneficially Owned by Each Reporting Person 4,753,289	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares x (See Instructions)	
11	Percent of Class Represented by Amount in Row (9) 46.9%	
12	Type of Reporting Person (See Instructions) IN	

CUSIP NO. CINS: H32560106

13G/A

PAGE 3----- of -----11 PAGES

1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Maria-Iris Bertarelli	
2	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization	
	Switzerland	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power
		154,000
	6	Shared Voting Power
		N/A
	7	Sole Dispositive Power
		154,000
	8	Shared Dispositive Power
		4,626,930
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,780,930	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input type="checkbox"/>	
	(See Instructions)	
11	Percent of Class Represented by Amount in Row (9)	
	47.2%	
12	Type of Reporting Person (See Instructions)	
	IN	

CUSIP NO. CINS: H32560106

13G/A

PAGE 4----- of -----11 PAGES

1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Donata Bertarelli Spaeth	
2	Check the Appropriate Box if a Member of a Group (See Instructions)	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC Use Only	
4	Citizenship or Place of Organization	
	Switzerland	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power 130,520
	6	Shared Voting Power N/A
	7	Sole Dispositive Power 130,520
	8	Shared Dispositive Power 4,626,930
9	Aggregate Amount Beneficially Owned by Each Reporting Person 4,757,450	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares x (See Instructions)	
11	Percent of Class Represented by Amount in Row (9) 47.0%	
12	Type of Reporting Person (See Instructions) IN	

CUSIP NO. CINS: H32560106

13G/A

PAGE 5----- of -----11 PAGES

1	Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)	
	Bertarelli & Cie	
2	Check the Appropriate Box if a Member of a Group (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC Use Only	
4	Citizenship or Place of Organization	
	Switzerland	
Number of Shares Beneficially Owned by Each Reporting Person With	5	Sole Voting Power
		4,626,930
	6	Shared Voting Power
		N/A
	7	Sole Dispositive Power
		4,626,930
	8	Shared Dispositive Power
		N/A
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,626,930	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares <input checked="" type="checkbox"/> (See Instructions)	
11	Percent of Class Represented by Amount in Row (9)	
	45.7%	
12	Type of Reporting Person (See Instructions)	
	OO	

CUSIP NO. CINS: H32560106

13G/A

PAGE 6----- of -----11 PAGES

**Item 1(a).**

**Name of Issuer:**

Serono S.A.

**Item 1(b).**

**Address of Issuer's Principal Executive Offices:**

15 bis, Chemin des Mines  
Case Postale 54  
CH-1211 Geneva 20  
Switzerland

**Item 2(a).**

**Names of Persons Filing:**

Ernesto Bertarelli, an individual  
Maria-Iris Bertarelli, an individual  
Donata Bertarelli Spaeth, an individual  
Bertarelli & Cie, a *societe en commandite par actions* organized under the laws of Switzerland. Ernesto Bertarelli is President, Managing Director and a shareholder and each of Maria-Iris Bertarelli and Donata Bertarelli Spaeth is a Director and a shareholder of Bertarelli & Cie.

**Item 2(b).**

**Address of Principal Business Office or, if None, Residence:**

For Ernesto Bertarelli:  
c/o Serono International S.A.  
15 bis, Chemin des Mines  
CH-1211 Geneva 20  
Switzerland

For Maria-Iris Bertarelli, Donata Bertarelli Spaeth and Bertarelli & Cie:  
c/o Kedge Capital (Suisse) SA  
Post Office Box 145  
2, Chemin des Mines  
CH-1211 Geneva 20  
Switzerland

**Item 2(c).**

**Citizenship:**

Ernesto Bertarelli: Switzerland

Maria-Iris Bertarelli: Switzerland

Donata Bertarelli Spaeth: Switzerland

Bertarelli & Cie: A *societe en commandite par actions* organized under the laws of Switzerland

**Item 2(d).**

**Title of Class of Securities:**

Bearer Shares, nominal value CHF 25 per share

---



CUSIP NO. CINS: H32560106

13G/A

PAGE 7----- of -----11 PAGES

Item 2(e).

CUSIP Number:

CINS: H32560106

Item 3.If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable.

Item 4.

Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

With respect to Ernesto Bertarelli:

(a) Amount beneficially owned: 4,753,289 shares, including 4,626,930 shares held by Bertarelli & Cie and 9,800 shares that Mr. Bertarelli has the right to acquire within 60 days after December 31, 2004 upon the exercise of stock options.

(b) Percent of class: 46.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 4,753,289

(ii) Shared power to vote or to direct the vote: N/A

(iii) Sole power to dispose or to direct the disposition of: 126,359

(iv) Shared power to dispose or to direct the disposition of: 4,626,930

Ernesto Bertarelli disclaims beneficial ownership of shares owned individually by Maria-Iris Bertarelli and Donata Bertarelli Spaeth.

With respect to Maria-Iris Bertarelli:

(a) Amount beneficially owned: 4,780,930, including 4,626,930 shares held by Bertarelli & Cie

(b) Percent of class: 47.2%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 154,000

(ii) Shared power to vote or to direct the vote: N/A

(iii) Sole power to dispose or to direct the disposition of: 154,000

- (iv) Shared power to dispose or to direct the disposition of: 4,626,930

Maria-Iris Bertarelli disclaims beneficial ownership of shares owned individually by Ernesto Bertarelli and Donata Bertarelli Spaeth.

---

**CUSIP NO. CINS: H32560106**

**13G/A**

**PAGE 8----- of -----11 PAGES**

With respect to Donata Bertarelli Spaeth:

(a)

Amount beneficially owne