

SERONO S A  
Form SC 13G/A  
June 27, 2005

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**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. 5)\***

SERONO S.A.  
(Name of Issuer)

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

CINS: H32560106  
(CUSIP Number)

June 17, 2005  
(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).



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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"/> x (b) <input type="checkbox"/> o
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 5,053,265
	6	Shared Voting Power 0
	7	Sole Dispositive Power 5,053,265
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 5,053,265	
10	Check if the Aggregate Amount in Row (9) Excludes Certain Shares o (See Instructions)	
11	Percent of Class Represented by Amount in Row (9) 49.7%	
12	Type of Reporting Person (See Instructions) IN	

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 type="radio"/> (See Instructions) (b) <input type="radio"/>	
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 0
	6	Shared Voting Power 0
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
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) 0%	
12	Type of Reporting Person (See Instructions) IN	

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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 type="radio"/> (b) <input type="radio"/>
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 0
	6	Shared Voting Power 0
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 0	
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) 0%	
12	Type of Reporting Person (See Instructions) IN	

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 (See Instructions)	(a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
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 5,036,930
	6	Shared Voting Power 0
	7	Sole Dispositive Power 5,036,930
	8	Shared Dispositive Power 0
9	Aggregate Amount Beneficially Owned by Each Reporting Person 5,036,930	
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) 49.6%	
12	Type of Reporting Person (See Instructions) OO	

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**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

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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. Additional information relating to the beneficial ownership of shares by Ernesto Bertarelli and Bertarelli & Cie is available in the Schedule 13D filed by such persons on the date of this Schedule 13G/A.

With respect to Ernesto Bertarelli:

(a) Amount beneficially owned: 5,053,265 shares, including 5,036,930 shares held by Bertarelli & Cie and 16,300 that Mr. Bertarelli has the right to acquire within 60 days after June 27, 2005 upon the exercise of stock options.

(b) Percent of class: 49.7%

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

(i) Sole power to vote or to direct the vote: 5,053,265

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 5,053,265

(iv) Shared power to dispose or to direct the disposition of: 0

With respect to Maria-Iris Bertarelli and Donata Bertarelli Spaeth:

(a) Amount beneficially owned: 0

(b) Percent of class: 0%

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

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 0

Maria-Iris Bertarelli and Donata Bertarelli Spaeth disclaim beneficial ownership of shares owned by Ernesto Bertarelli and Bertarelli & Cie.

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With respect to Bertarelli & Cie:

- (a) Amount beneficially owned: 5,036,930
- (b) Percent of class: 49.6%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 5,036,930
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 5,036,930
  - (iv) Shared power to dispose or to direct the disposition of: 0

Bertarelli & Cie disclaims beneficial ownership of shares owned individually by Ernesto Bertarelli.

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**Item 5. Ownership of Five Percent or Less of a Class.**

[x] Maria-Iris Bertarelli and Donata Bertarelli Spaeth no longer beneficially own 5% of the outstanding shares. Ernesto Bertarelli and Bertarelli & Cie continue to beneficially own greater than 5% of the outstanding shares; however, Ernesto Bertarelli and Bertarelli & Cie shall henceforth report beneficial ownership on Schedule 13D.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Ernesto Bertarelli

Bertarelli & Cie

**Item 9. Notice of Dissolution of Group.**

Maria-Iris Bertarelli and Donata Bertarelli Spaeth previously reported their beneficial ownership of shares as members of a group that also included Ernesto Bertarelli and Bertarelli & Cie. As of June 17, 2005, Maria-Iris Bertarelli and Donata Bertarelli Spaeth were no longer beneficial owners of shares of the class identified in Item 2(d) and, as a result, are no longer members of the group. Any future filings by Maria-Iris Bertarelli or Donata Bertarelli Spaeth, if required, will be made in their individual capacities. Beneficial ownership of shares by Ernesto Bertarelli and Bertarelli & Cie shall henceforth be reported on Schedule 13D.

**Item 10. Certifications.**

Not applicable.

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**SIGNATURE**

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

Dated: June 27, 2005

Ernesto Bertarelli \*

Maria-Iris Bertarelli \*

Donata Bertarelli Spaeth \*

BERTARELLI & CIE

/s/ Thomas J. Plotz  
By: Thomas J. Plotz  
Title: Attorney-in-Fact

\* By:

/s/ Thomas J. Plotz  
Thomas J. Plotz, Attorney-in-Fact

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EXHIBITS

- \*1. Power of Attorney of Ernesto Bertarelli
- \*2. Power of Attorney of Maria-Iris Bertarelli
- \*3. Power of Attorney of Donata Bertarelli Spaeth
- \*4. Power of Attorney of Bertarelli & Cie
- \*5. Joint Filing Agreement Pursuant to Rule 13d-1(k)(1)

\*Previously filed as an exhibit to the Schedule 13G filed by the reporting persons with the Securities and Exchange Commission on February 14, 2001 and incorporated herein by reference.

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