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SERONO S A
Form 6-K
December 02, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of December, 2002

Serono S.A.

(Registrant's Name)

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

(Address of Principal Executive Offices)

1-15096

(Commission File No.)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1).) _____

(Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7).) _____

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____)

GENSET

SERONO

MEDIA RELEASE

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FOR IMMEDIATE RELEASE

SERONO CEASES PURCHASE OF GENSET SHARES ON NOUVEAU MARCHÉ AT EURO 9.75

GENEVA, SWITZERLAND, AND PARIS, FRANCE, DECEMBER 02, 2002 SERONO S.A. (VIRT-X: SEO, NYSE: SRA) announced today that Serono France Holding S.A. will cease to purchase Genset S.A. shares at a price of Euro 9.75 on the Nouveau Marché of Euronext Paris as of Friday December 6, 2002, end of trading day. Serono France Holding S.A. nonetheless reserves the right to acquire Genset shares in the future in function of any opportunities that may arise. As of November 29th, Serono France Holding S.A. held:

- * 7,619,719 Genset shares, representing 92.3% of the shares outstanding;
- * 515,931 Genset bonds convertible or exchangeable into new or existing shares (OCEANEs), representing 98.8% of the OCEANEs outstanding;
- * all the warrants outstanding.

These materials contain certain statements that are neither reported financial results nor other historical information. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors that are beyond the companies' ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors detailed in Serono's and Genset's filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. The companies do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

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ABOUT SERONO

Serono is a global biotechnology leader. The Company has six recombinant products on the market, Gonal-F(R), Luveris(R), Ovidrel(R)/Ovitrelle(R), Rebif(R), Serostim(R) and Saizen(R) (Luveris(R) is not approved in the USA). In addition to being the world leader in reproductive health, Serono has strong market positions in neurology, metabolism and growth. The Company's research programs are focused on growing these businesses and on establishing new therapeutic areas. Currently, there are twenty-one new molecules in development.

In 2001, Serono achieved worldwide revenues of US\$1.38 billion, and a net income of US\$317 million, making it the third largest biotech company in the world based on revenues. The Company operates in 45 countries, and its products are sold in over 100 countries. Bearer shares of Serono S.A., the holding company,

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are traded on the virt-x (SEO) and its American Depositary Shares are traded on the New York Stock Exchange (SRA).

ABOUT GENSET

Genset is a genomics-based biotechnology company focused on generating a pipeline of drug targets and drug candidates in the areas of CNS and metabolic disorders. Genset has successfully used its integrated technology platform and association studies approach to identify and characterize drug targets and drug response markers in the fields of CNS, metabolic and other diseases. Building upon the expertise accumulated in various alliances with pharmaceutical partners and its portfolio of genomic patents, Genset discovers and validates novel drug targets and candidates for its own account. Its teams have already discovered and launched the development of a lead protein in the metabolism field named Famoxin, and are continuing their research with a view to discovering and developing other drugs. Genset's news releases are available on the Company's Web site at <http://www.genset.fr>.

FOR MORE INFORMATION, PLEASE CONTACT:

SERONO IN GENEVA, SWITZERLAND:

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http://www.serono.com	Reuters: SEOZ.VX / SRA.N	
-----	Bloomberg: SEO VX / SRA US	

SERONO, INC., ROCKLAND, MA

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GENSET

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Marc Vasseur
Chairman & CEO

GENSET is listed on the NOUVEAU MARCHE of the Paris Bourse
Euroclear: 5433 - - Bloomberg: GNST FP - Reuters: GEN.F

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

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SERONO S.A.
a Swiss corporation
(Registrant)

December 2, 2002

By: /s/ Jacques Theurillat

Name: Jacques Theurillat

Title: Deputy Chief Executive Officer