

Edgar Filing: SMITHFIELD FIDUCIARY LLC - Form SC 13G/A

SMITHFIELD FIDUCIARY LLC  
Form SC 13G/A  
June 10, 2003

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

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

Information Statement Pursuant to Rules 13d-1 and 13d-2  
Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

GENOME THERAPEUTICS CORP.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

372430108

-----  
(CUSIP Number)

June 4, 2003

-----  
Date of Event Which Requires Filing of this Statement

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

- Rule 13d-1 (b)  
 Rule 13d-1 (c)  
 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

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of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

-----  
CUSIP NO. 372430108  
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1. NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Smithfield Fiduciary LLC - not applicable  
-----

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3. SEC USE ONLY  
-----

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies  
-----

5. SOLE VOTING POWER  
0

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

6. SHARED VOTING POWER

795,392 shares of Common Stock

Warrants to purchase shares of Common Stock (exercisable for 389,317 shares of Common Stock) /1/

7. SOLE DISPOSITIVE POWER  
0

8. SHARED DISPOSITIVE POWER  
See Row 6 above.  
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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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See Row 6 above.

-----  
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 4.54% as of the date of this Statement. (Based on 25,684,323 shares of Common Stock issued and outstanding as of June 4, 2003 plus the shares of Common Stock issuable upon the exercise of the Warrants referred to in Row 6 above.)

-----  
12. TYPE OF REPORTING PERSON

OO - Limited Liability Company

-----  
/1/ See Footnote 1 in Item 4.

-----  
CUSIP NO. 372430108

-----  
1. NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Highbridge International LLC - not applicable

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

-----  
5. SOLE VOTING POWER

0

-----  
NUMBER OF

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SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

6. SHARED VOTING POWER

795,392 shares of Common Stock

Warrants to purchase shares of Common Stock (exercisable for 389,317 shares of Common Stock) /1/

PERSON WITH

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

[ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 4.54% as of the date of this Statement. (Based on 25,684,323 shares of Common Stock issued and outstanding as of June 4, 2003 plus the shares of Common Stock issuable upon the exercise of the Warrants referred to in Row 6 above.)

12. TYPE OF REPORTING PERSON

OO - Limited Liability Company

/1/ See Footnote 1 in Item 4.

CUSIP NO. 372430108

1. NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Highbridge Capital Corporation - not applicable

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  [X]  
(b)  [ ]

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

-----  
5. SOLE VOTING POWER  
0

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

-----  
6. SHARED VOTING POWER

795,392 shares of Common Stock

Warrants to purchase shares of Common Stock (exercisable for 389,317 shares of Common Stock) /1/

-----  
7. SOLE DISPOSITIVE POWER  
0

-----  
8. SHARED DISPOSITIVE POWER  
See Row 6 above.

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

-----  
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
 [ ]

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 4.54% as of the date of this Statement. (Based on 25,684,323 shares of Common Stock issued and outstanding as of June 4, 2003 plus the shares of Common Stock issuable upon the

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exercise of the Warrants referred to in Row 6 above.)

-----  
12. TYPE OF REPORTING PERSON

OO - Limited Liability Company

-----  
/1/ See Footnote 1 in Item 4.

-----  
CUSIP NO. 372430108

-----  
1. NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Highbridge Capital Management, LLC - 13-3993048

-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

-----  
3. SEC USE ONLY

-----  
4. CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

-----  
5. SOLE VOTING POWER  
0

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

-----  
6. SHARED VOTING POWER

795,392 shares of Common Stock

Warrants to purchase shares of Common Stock (exercisable for 389,317 shares of Common Stock) /1/

-----  
7. SOLE DISPOSITIVE POWER  
0

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-----  
8. SHARED DISPOSITIVE POWER  
See Row 6 above.

-----  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Row 6 above.

-----  
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
[ ]

-----  
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 4.54% as of the date of this Statement. (Based on 25,684,323 shares of Common Stock issued and outstanding as of June 4, 2003 plus the shares of Common Stock issuable upon the exercise of the Warrants referred to in Row 6 above.)

-----  
12. TYPE OF REPORTING PERSON

OO - Limited Liability Company

-----  
/1/ See Footnote 1 in Item 4.

Item 1.

(a) Name of Issuer

Genome Therapeutics Corp.

(b) Address of Issuer's Principal Executive Offices:

100 Beaver Street  
Waltham, Massachusetts 02453

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

Smithfield Fiduciary LLC  
The Anchorage Centre, 2nd Floor

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Harbor Drive, George Town,  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge International LLC  
The Anchorage Centre, 2nd Floor  
Harbor Drive, George Town,  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Corporation  
The Anchorage Centre, 2nd Floor  
Harbor Drive, George Town,  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Management, LLC  
9 West 57th Street, 27th Floor  
New York, New York 10019  
Citizenship: State of Delaware

(d) Title of Class of Securities  
Common Stock, par value \$.10 per share

(e) CUSIP Number 372430108

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b),  
check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act  
(15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment  
Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with  
Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with  
Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal  
Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment  
company under section 3(c)(14) of the Investment Company Act of 1940  
(15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]



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### Item 4. Ownership

#### (a) Amount Beneficially Owned

795,392 shares of Common Stock

Warrants to purchase shares of Common Stock (exercisable for 389,317 shares of Common Stock) /1/

#### (b) Percent of Class

Approximately 4.54% as of the date of this Statement. (Based on 25,684,323 shares of Common Stock issued and outstanding as of June 4, 2003 plus the shares of Common Stock issuable upon the exercise of the Warrants referred to in item (a) above.)

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

(i) sole power to vote or to direct the vote

0

(ii) shared power to vote or to direct the vote

See item (a) above.

(iii) sole power to dispose or to direct the disposition of

0

(iv) shared power to dispose or to direct the disposition of

See item (a) above.

/1/ On June 4, 2003, the Issuer entered into an Amendment, Redemption and Exchange Agreement dated as of June 4, 2003 (the "Agreement") with Smithfield Fiduciary LLC ("Smithfield"). The Agreement provided for (a) the redemption in cash of \$8,000,000 principal amount of the 6% Convertible Notes due December 31, 2004 of the Issuer (the "Convertible Notes") (plus accrued and unpaid interest thereon) held by Smithfield, (b) the conversion of the remaining \$4,000,000 principal amount of the Convertible Notes (plus accrued and unpaid interest thereon) held by Smithfield into 1,596,947 shares of Common Stock at an amended conversion price of \$2.5686 and (c) the issuance to Smithfield of warrants to purchase up to 389,317 shares of Common Stock (the "Exchange Warrants") in exchange for warrants to purchase up to 390,000 shares of Common Stock previously held by Smithfield.

Reference is made to the Agreement and the form of Exchange Warrants attached as Exhibits 4.1 and 4.3, respectively, to the Issuer's Current Report on Form 8-K filed on June 5, 2003, which are incorporated herein by reference, and the description herein is qualified in its entirety by the Agreement and form of Exchange Warrants.

The securities reported herein include securities that the Reporting Persons may acquire in the future through the exercise of the Exchange Warrants at any time and from time to time prior to and including June 4, 2008. The exercise price of the Exchange Warrants is \$3.71 (subject to adjustment to prevent dilution).

Pursuant to the terms of the Exchange Warrants, the Reporting Persons cannot be "beneficial owners" of more than 4.99% of the Common Stock within the meaning of Rule 13d-1 of the Act upon exercise of the Exchange Warrants.

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

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ X ].

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

Inapplicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

See Item 2 above.

Item 8. Identification and Classification of Members of the Group

Inapplicable

Item 9. Notice of Dissolution of Group

Inapplicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose of effect.

SIGNATURE

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

Dated this 10th day of June, 2003

Smithfield Fiduciary LLC

By: /s/ Howard Feitelberg  
-----  
Howard Feitelberg, Director

Highbridge International LLC

By: /s/ Howard Feitelberg  
-----  
Howard Feitelberg, Director

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Highbridge Capital Corporation

By: /s/ Howard Feitelberg

-----  
Howard Feitelberg, Controller

Highbridge Capital Management, LLC

By: /s/ Ronald S. Resnick

-----  
Ronald S. Resnick, Managing Director

Exhibit Index

Exhibit -----	Description -----
1	Joint Filing Agreement
2	Amendment, Redemption and Exchange Agreement by and between Genome Therapeutics Corp. and Smithfield Fiduciary LLC dated as of June 4, 2003 (incorporated by reference to Exhibit 4.1 to the Issuer's Current Report on Form 8-K filed on June 5, 2003).
3	Form of Exchange Warrants issued to Smithfield Fiduciary LLC (incorporated by reference to Exhibit 4.3 to the Issuer's Current Report on Form 8-K filed on June 5, 2003).