

SUPERNUS PHARMACEUTICALS INC  
 Form 4  
 May 07, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SHEFFERY MICHAEL B

(Last) (First) (Middle)

C/O ORBIMED ADVISORS  
 LLC,, 601 LEXINGTON AVENUE,  
 54TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SUPERNUS  
 PHARMACEUTICALS INC  
 [SUPN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/04/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/04/2012		C		1,668,472	A	①	1,668,472	I ②	By OrbiMed Private Investments II, LP
Common Stock	05/04/2012		C		624,710	A	①	624,710	I ②	By OrbiMed Private Investments II (QP), LP
	05/04/2012		C		206,816	A	①	206,816	I ②	

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Common Stock									By UBS Juniper Crossover Fund, L.L.C.
Common Stock	05/04/2012		P	734,128	A	\$ 5	2,402,600	I <sup>(2)</sup>	by OrbiMed Private Investments II LP
Common Stock	05/04/2012		P	274,873	A	\$ 5	899,583	I <sup>(2)</sup>	By OrbiMed Private Investments II (QP), LP
Common Stock	05/04/2012		P	90,999	A	\$ 5	297,815	I <sup>(2)</sup>	By UBS Juniper Crossover Fund, L.L.C

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series A Preferred Stock	<u>(1)</u>	05/04/2012		C	6,673,891	12/22/2005 <u>(1)</u>	Common Stock 1,668,4
Series A Preferred Stock	<u>(1)</u>	05/04/2012		C	2,498,842	12/22/2005 <u>(1)</u>	Common Stock 624,71
Series A Preferred Stock	<u>(1)</u>	05/04/2012		C	827,627	12/22/2005 <u>(1)</u>	Common Stock 206,81

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHEFFERY MICHAEL B C/O ORBIMED ADVISORS LLC, 601 LEXINGTON AVENUE, 54TH FLOOR NEW YORK, NY 10022	X			

## Signatures

/s/ Gregory S. Patrick, as attorney-in-fact	05/07/2012
**Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Each share of Series A Preferred Stock automatically converted into 0.25 shares of Common Stock (together the shares of Series A Preferred Stock and the shares of Common Stock, the "Shares") without payment of consideration upon the closing of the Issuer's initial public offering. Any fractional shares upon the conversion were paid out in cash. The shares of Series A Preferred Stock do not have an expiration date.

(2) Mr. Sheffery is a member of OrbiMed Advisors LLC, the managing member of OrbiMed Capital GP II LLC, which is the general partner of OrbiMed Private Investments II, LP and OrbiMed Private Investments II (QP), LP. Investment professionals employed by OrbiMed Advisors LLC manage UBS Juniper Crossover Fund, L.L.C.'s investment portfolio on behalf of UBS Juniper Management, L.L.C. Mr. Sheffery disclaims beneficial ownership of the Shares and this report shall not be deemed an admission that such reporting person is the beneficial owner of such Shares, except to the extent of his pecuniary interest, if any, in the Shares by virtue of his interest in OrbiMed Advisors LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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