KLARMAN SETH A Form 4/A April 21, 2010

## FORM 4

#### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

5 Relationship of Reporting Person(s) to

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1 Name and Address of Reporting Person \*

BAUPOST GROUP LLC/MA		2. Issuer Name <b>and</b> Ticker or Trading  Symbol				I	Issuer			
(Last)	(First)	(Middle)	FACET BIOTECH CORP [FACT]  3. Date of Earliest Transaction			']	(Check all applicable)			
(Edst)	(1 1131)	(Middle)		Day/Year)	Tansaction			Director	X 10%	6 Owner
10 ST JAM	ES AVE, SUIT	E 1700	04/19/2	•			- t	Officer (give to below)		er (specify
	(Street)		4. If Ame	endment, D	ate Original		$\epsilon$	6. Individual or Jo	int/Group Filin	ig(Check
			`	nth/Day/Yea	r)		A	Applicable Line) Form filed by Or	na Danartina Da	*con
BOSTON, I	MA 02116		09/08/2	.009			_	Form filed by Merson	1 0	
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative Sec	urities	Acqui	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	ned n Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4 an	of (D)	ed (A)	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)
Common Stock, \$0.01 par value per share	04/19/2010			U	1,500,000 (1)	D	\$ 27	0 (1)	I (1)	See Footnote

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
BAUPOST GROUP LLC/MA 10 ST JAMES AVE SUITE 1700 BOSTON, MA 02116		X					
SAK CORP 10 ST JAMES AVENUE STE 1700 BOSTON, MA 02116		X					
KLARMAN SETH A 10 ST. JAMES AVE. SUITE 1700 BOSTON, MA 02116		X					

# **Signatures**

The Baupost Group, LLC, by /s/ Seth A. Klarman	04/21/2010		
**Signature of Reporting Person	Date		
SAK Corporation, by /s/ Seth A. Klarman	04/21/2010		
**Signature of Reporting Person	Date		
/s/ Seth A. Klarman	04/21/2010		
**Signature of Reporting Person	Date		

Reporting Owners 2

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### **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).
  - This statement on Form 4 is being jointly filed by The Baupost Group, L.L.C. (Baupost), SAK Corporation and Seth A. Klarman. Baupost is a registered investment adviser under the Investment Advisers Act of 1940, as amended, and acts as an investment adviser to
- certain investment limited partnerships. Securities reported on this Form 4 as being beneficially owned by Baupost include securities held by such investment limited partnerships, for which Baupost is the general partner and investment adviser. SAK Corporation is the manager of Baupost. Mr. Klarman is the sole director and sole officer of SAK Corporation and a controlling person of Baupost. The reporting persons disclaim beneficial ownership of the securities except to the extent of their pecuniary interests therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.