

BAKER BROS. ADVISORS LP
Form 4
December 04, 2018

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 *
BAKER BROS. ADVISORS LP

2. Issuer Name and Ticker or Trading Symbol
ACADIA PHARMACEUTICALS INC [ACAD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
860 WASHINGTON STREET, 3RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2018

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

(Street)
NEW YORK, NY 10014

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

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

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 11/30/2018 | | P | 585,882 A | \$ 17 3,736,902 | I | See Footnotes (1) (2) (8) (9) |
| Common Stock | 11/30/2018 | | P | 11,178,823 A | \$ 17 35,976,940 | I | See Footnotes (1) (3) (8) (9) |
| Common Stock | 11/30/2018 | | J | 489,977 D | \$ 0 0 | I | See Footnotes (4) (5) (8) (9) |
| Common | 11/30/2018 | | J | 71,647 A | \$ 0 71,647 (6) | D | |

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Stock

Common Stock 11/30/2018 J 71,647 A \$ 0 71,647 ⁽⁷⁾ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | | |
| Common Stock Warrant (right to buy) | \$ 0.01 | 11/30/2018 | | J | | 10,731 | 06/17/2013 | 12/17/2019 | Common Stock | 10,731 |
| Common Stock Warrant (right to buy) | \$ 0.01 | 11/30/2018 | | J | 1,569 | | 06/17/2013 | 12/17/2019 | Common Stock | 1,569 |
| Common Stock Warrant (right to buy) | \$ 0.01 | 11/30/2018 | | J | 1,569 | | 06/17/2013 | 12/17/2019 | Common Stock | 1,569 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BAKER BROS. ADVISORS LP
860 WASHINGTON STREET
3RD FLOOR
NEW YORK, NY 10014

X X

| | | |
|---|---|---|
| 14159, L.P. 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014 | X | X |
| 667, L.P. 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014 | X | X |
| Baker Bros. Advisors (GP) LLC 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014 | X | X |
| Baker Brothers Life Sciences LP 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014 | X | X |
| BAKER FELIX 860 WASHINGTON STREET 3RD FLOOR NEW YORK, NY 10014 | X | X |
| BAKER JULIAN 860 WASHINGTON STREET, 3RD FLOOR NEW YORK, NY 10014 | X | X |

Signatures

| | |
|--|------------|
| By: Baker Bros. Advisors LP, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing | 12/04/2018 |
| __Signature of Reporting Person | Date |
| Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 14159, L.P., pursuant to authority granted by 14159 Capital, L.P., GP to 14159, L.P. Name: Scott L. Lessing Title: President /s/ Scott L. Lessing | 12/04/2018 |
| __Signature of Reporting Person | Date |
| Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to 667, L.P., pursuant to authority granted by Baker Biotech Capital, L.P., GP to 667, L.P. Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing | 12/04/2018 |
| __Signature of Reporting Person | Date |
| By: Baker Bros. Advisors (GP) LLC, Name: Scott L. Lessing, Title: President /s/ Scott L. Lessing | 12/04/2018 |
| __Signature of Reporting Person | Date |
| Baker Bros. Advisors LP, Mgmt. Co. and Inv. Adviser to BAKER BROTHERS LIFE SCIENCES, L.P., pursuant to authority granted by Baker Brothers Life Sciences Capital, L.P., GP to Baker Brothers Life Sciences, L.P., Name: Scott L. Lessing, Title: President /s/ | 12/04/2018 |
| __Signature of Reporting Person | Date |
| /s/ Felix J. Baker | 12/04/2018 |
| __Signature of Reporting Person | Date |

/s/ Julian C. Baker

12/04/2018

**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) 667, L.P. ("667") and Baker Brothers Life Sciences, L.P. ("Life Sciences") purchased 585,882 and 11,178,823 shares of Common Stock, respectively, for \$17.00 per share in an underwritten public offering (the "Offering") that closed on November 30, 2018.
- (2) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Biotech Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by 667, a limited partnership of which the sole general partner is Baker Biotech Capital, L.P., a limited partnership of which the sole general partner is Baker Biotech Capital (GP), LLC, due to Baker Biotech Capital, L.P.'s right to receive an allocation of a portion of the profits from 667.
- (3) After giving effect to the transactions reported herein and as a result of their ownership interest in Baker Brothers Life Sciences Capital (GP), LLC, Julian C. Baker and Felix J. Baker each may be deemed to have an indirect pecuniary interest in the Issuer's shares of Common Stock reported in column 5 of Table I directly held by Life Sciences, a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital, L.P., a limited partnership of which the sole general partner is Baker Brothers Life Sciences Capital (GP), LLC, due to Baker Brothers Life Sciences Capital, L.P.'s right to receive an allocation of a portion of the profits from Life Sciences.
- (4) Represents 489,977 shares of Common Stock distributed by 14159, L.P. ("14159", and together with 667 and Life Sciences (the "Funds") as part of an in-kind pro rata distribution without consideration in accordance with pecuniary interest to Julian C. Baker, Felix J. Baker and other investors in 14159, L.P.
- (5) After giving effect to the transactions reported herein and as a result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's Common Stock reported in column 5 of Table I directly held by 14159, a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital, L.P.'s right to receive an allocation of a portion of the profits from 14159.
- (6) Reflects 71,647 shares of Common Stock held directly by Julian C. Baker received from the in-kind pro rata distribution without consideration reported above.
- (7) Reflects 71,647 shares of Common Stock held directly by Felix J. Baker received from the in-kind pro rata distribution without consideration reported above.
- (8) Baker Bros. Advisors LP (the "Adviser") serves as the Investment Adviser to the Funds. In connection with the services provided by the Adviser, the Adviser receives an asset-based management fee that does not confer any pecuniary interest in the securities held by the Funds. Baker Bros. Advisors (GP) LLC (the "Adviser GP") is the Adviser's sole general partner. Julian C. Baker and Felix J. Baker are Managing Members of the Adviser GP. The Adviser has complete and unlimited discretion and authority with respect to the investment and voting power of the securities held by the Funds. The general partners of the Funds have relinquished to the Adviser all discretion and authority with respect to the investment and voting power of the securities held by the Funds.
- (9) Julian C. Baker, Felix J. Baker, the Adviser GP and the Adviser disclaim beneficial ownership of the securities held directly by the Funds except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that any of Julian C. Baker, Felix J. Baker, the Adviser GP or the Adviser is a beneficial owner of such securities for purposes of Section 16 or any other purpose.
- (10) Represents 10,731 warrants to purchase Common Stock at an exercise price of \$0.01 per share with an expiration date of December 17, 2019 distributed by 14159, L.P. as part of an in-kind pro rata distribution without consideration in accordance with pecuniary interest to Julian C. Baker, Felix J. Baker and other investors in 14159, L.P.
- (11) Pursuant to Instruction 4(c)(iii), this response has been left blank.
- (12) After giving effect to the transactions reported herein and as a result of their ownership interest in 14159 Capital (GP), LLC, Julian C. Baker and Felix J. Baker may be deemed to have an indirect pecuniary interest in the Issuer's securities reported in column 9 of Table II directly held by 14159, a limited partnership of which the sole general partner is 14159 Capital, L.P., a limited partnership of which the sole general partner is 14159 Capital (GP), LLC, due to 14159 Capital, L.P.'s right to receive an allocation of a portion of the profits from 14159.
- (13)

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Reflects 1,569 warrants to purchase Common Stock at an exercise price of \$0.01 per share with an expiration date of December 17, 2019 held directly by Julian C. Baker received from the in-kind pro rata distribution without consideration reported above.

- (14) Reflects 1,569 warrants to purchase Common Stock at an exercise price of \$0.01 per share with an expiration date of December 17, 2019 held directly by Felix J. Baker received from the in-kind pro rata distribution without consideration reported above.

Remarks:

Julian C. Baker, a Managing Member of Baker Bros. Advisors (GP) LLC and Dr. Stephen R. Biggar, a full-time employee of Baker Bros. Advisors (GP) LLC.

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.