

Edgar Filing: PALIGENT INC - Form SC 13G/A

PALIGENT INC
Form SC 13G/A
February 15, 2005

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

SCHEDULE 13G/A
(AMENDMENT NO.1)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

PALIGENT, INC.

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

696385103

CUSIP Number

December 31, 2002

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

Continued on following pages
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SCHEDULE 13G

CUSIP No. 696385103

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1 Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only)

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LINDSAY A. ROSENWALD, M.D.

2 Check the Appropriate Box If a Member of a Group *

a. []
b. []

3 SEC Use Only

4 Citizenship or Place of Organization

UNITED STATES

Number of Shares Beneficially Owned By Each Reporting Person With	5	Sole Voting Power 1,758,473
	6	Shared Voting Power 56,128
	7	Sole Dispositive Power 1,758,473
	8	Shared Dispositive Power 56,128

9 Aggregate Amount Beneficially Owned by Each Reporting Person
1,814,601

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares *

[]

11 Percent of Class Represented By Amount in Row (9)

5.3%

12 Type of Reporting Person *

IN

* see instructions before filling out

CUSIP No. 696385103

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ITEM 1(a). NAME OF ISSUER
Paligent, Inc. (the "Company")

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
369 Lexington Avenue
New York, NY 10017

ITEM 2(a) NAME OF PERSON FILING:
Lindsay A. Rosenwald, MD

ITEM 2(b) ADDRESS OF PINCIPAL BUSINESS OFFICE:
c/o Paramount BioCapital Investments, LLC
787 Seventh Avenue
New York, NY 10019

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ITEM 2(c) CITIZENSHIP:
The Reporting Person is a citizen of the United States.

ITEM 2(d) TITLE OF CLASS OF SECURITIES:
Common Stock (the "Shares").

ITEM 2(e) CUSIP NUMBER:
696385103

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR
13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

This Item 3 is not applicable.

ITEM 4. OWNERSHIP:

ITEM 4(a) AMOUNT BENEFICIALLY OWNED:

As of February 10, 2005, the Reporting Person beneficially
owned (i) warrants to purchase 1,758,473 Shares owned directly
by Dr. Rosenwald and (ii) 56,128 Shares owned by Paramount
BioCapital, Inc., of which Dr. Rosenwald is sole stockholder
and Chairman. 916,403 of the warrants in (i) were
inadvertently omitted from the previous filing.

ITEM 4(b) PERCENT OF CLASS:

See Item 11 of the cover page.

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ITEM 4(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i)	Sole power to vote or direct the vote:	Please see Item
(ii)	Shared power to vote or to direct the vote	page.
(iii)	Sole power to dispose or to direct the disposition of	Please see Item
(iv)	Shared power to dispose or to direct the disposition of	page.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

The reporting person's February 2003 Schedule 13g had
inadvertently and erroneously reported that the Reporting
Person was no longer a holder of 5% of the Shares. Item 5 is
hereby amended to reflect that the Reporting Person was and is
a beneficial owner of greater than 5% of the Shares.

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- ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Paramount BioCapital has the right to receive and the power to direct the receipt of dividends and sale proceeds from the Shares held by it.
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

This Item 7 is not applicable.
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

This Item 8 is not applicable.
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

This Item 9 is not applicable.
- 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 such purpose or effect.

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SIGNATURES

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

February 10, 2005

Lindsay A. Rosenwald, M.D.