

ORTHOLOGIC CORP
Form SC 13G/A
October 10, 2008

**SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

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

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)**

(Amendment No. 3)*

ORTHOLOGIC CORP.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

68750J107

(CUSIP Number)

October 7, 2008

(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 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*).

CUSIP No. 68750J107

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1 NAME OF REPORTING PERSON:
Biotechnology Value Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x
 (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5		SOLE VOTING POWER 0
	6		SHARED VOTING POWER 920,888
	7		SOLE DISPOSITIVE POWER 0
	8		SHARED DISPOSITIVE POWER 920,888

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON
920,888

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9)
 EXCLUDES CERTAIN SHARES* o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
2.26%

12 TYPE OF REPORTING PERSON*
PN

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1 NAME OF REPORTING PERSON:
Biotechnology Value Fund II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x
(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES	5	SOLE VOTING POWER	0
BENEFICIALLY OWNED	6	SHARED VOTING POWER	623,400
BY EACH	7	SOLE DISPOSITIVE POWER	0
REPORTING PERSON	8	SHARED DISPOSITIVE POWER	623,400
WITH:			

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
623,400

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.53%

12 TYPE OF REPORTING PERSON*
PN

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1 NAME OF REPORTING PERSON:
BVF Investments, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) x
 (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 2,406,000
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 2,406,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,406,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.90%

12 TYPE OF REPORTING PERSON*
OO

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1 NAME OF REPORTING PERSON:

Investment 10, L.L.C.

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

(a) x

(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH

6 SHARED VOTING POWER

262,500

7