

PDL BIOPHARMA, INC.
 Form 3
 April 18, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â PDL BIOPHARMA, INC.</p> <p>(Last) (First) (Middle)</p> <p>932 SOUTHWOOD BOULEVARD</p> <p>(Street)</p> <p>INCLINE VILLAGE, NV 89451</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/11/2019</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Evofem Biosciences, Inc. [EVFM]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X_ 10% Owner ___ Officer ___ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>_X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,666,667	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Warrants	10/11/2019	04/11/2026	Common Stock	1,666,667 (1)	\$ 6.38	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PDL BIOPHARMA, INC. 932 SOUTHWOOD BOULEVARD INCLINE VILLAGE, NV 89451	Â	Â X	Â	Â

Signatures

PDL BioPharma, Inc., By: /s/ Peter S. Garcia, Name: Peter S. Garcia, Title: Chief Financial Officer

04/18/2019

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Pursuant to that certain Securities Purchase Agreement, dated as of April 10, 2019, by and among the Issuer, the Reporting Person and the other parties thereto, prior to approval by the Issuer's shareholders of the issuance of the shares of Common Stock and Warrants, the Reporting Person is prohibited from exercising any portion of the Warrants to the extent the Reporting Person would beneficially own more than 19.99% of the Issuer's outstanding Common Stock immediately after exercise.

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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