

SUPERNUS PHARMACEUTICALS INC

Form 4

February 14, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
ORBIMED ADVISORS LLC

2. Issuer Name and Ticker or Trading Symbol
SUPERNUS
PHARMACEUTICALS INC
[SUPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

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

601 LEXINGTON AVENUE, 54TH FLOOR

02/12/2013

(Street)

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

NEW YORK, NY 10022

(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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 02/12/2013 | | S | 110,700 | D 7.5218 | 2,291,900 | I | See Footnotes (3) (4) (6) |
| Common Stock | 02/12/2013 | | S | 41,483 | D 7.5218 | 858,100 | I | See Footnotes (3) (5) (6) |
| Common Stock | 02/13/2013 | | S | 108,900 | D 7.5757 | 2,183,000 | I | See Footnotes (3) (4) (6) |

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| | | | | | | | | |
|-----------------|------------|---|--------|---|---------------------|---------|---|---------------------------------|
| Common Stock | 02/13/2013 | S | 41,100 | D | \$ 7.5757 (2) | 817,000 | I | See Footnotes (3) (5) (6) |
|-----------------|------------|---|--------|---|---------------------|---------|---|---------------------------------|

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Benef Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------|--------------------|-------|--|
|---------------------|--------------------|-------|--|

| Code | V | (A) | (D) |
|------|---|-----|-----|
|------|---|-----|-----|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ORBIMED ADVISORS LLC 601 LEXINGTON AVENUE 54TH FLOOR NEW YORK, NY 10022 | | X | | |
| ISALY SAMUEL D 601 LEXINGTON AVENUE 54TH FLOOR NEW YORK, NY 10022 | | X | | |
| ORBIMED CAPITAL GP II LLC 601 LEXINGTON AVENUE 54TH FLOOR NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Samuel D.
Isaly

02/14/2013

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.46 to \$7.60, inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, full information regarding the shares sold at each separate price within the ranges set forth in footnote (1) of this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.57 to \$7.66, inclusive. Upon request, the Reporting Persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission, full information regarding the shares sold at each separate price within the ranges set forth in footnote (2) of this Form 4.

(3) The shares of the Issuer's common stock ("Shares") reported herein as indirectly beneficially owned by OrbiMed Capital GP II LLC ("GP II"), OrbiMed Advisors LLC ("Advisors") and Samuel D. Isaly ("Isaly") are directly owned by OrbiMed Private Investments II, LP ("OPI II") and OrbiMed Private Investments II (QP), LP ("OPI II QP"). Each of GP II, Advisors, and Isaly may be deemed to have a pecuniary interest in Shares beneficially owned by OPII and OPI II QP. This Form 4 is being jointly filed by GP II, Advisors and Isaly.

(4) These Shares are beneficially owned by OPI II. GP II is the general partner of OPI II. Advisors is the managing member of GP II. Advisors and GP II may be deemed to have beneficial ownership of Shares held by OPI II by virtue of such relationships. Isaly may be deemed to have beneficial ownership of such Shares in his capacity as the managing member of, and holder of a controlling interest, in Advisors.

(5) These Shares are beneficially owned by OPI II QP. GP II is the general partner of OPI II QP. Advisors is the managing member of GP II. Advisors and GP II may be deemed to have beneficial ownership of Shares held by OPI II QP by virtue of such relationships. Isaly may be deemed to have beneficial ownership of such Shares in his capacity as the managing member of, and holder of a controlling interest, in Advisors.

(6) Each Advisors and Isaly disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that the Reporting Persons are beneficial owners for the purpose of Section 16 of the Exchange Act, or for any other purpose.

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.