

NUPATHE INC.  
Form 4  
February 24, 2014

**FORM 4**

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

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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kollender Richard S

(Last) (First) (Middle)

C/O QUAKER BIOVENTURES II,  
L.P., 2929 ARCH STREET

(Street)

PHILADELPHIA, PA 19104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
NUPATHE INC. [PATH]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/21/2014

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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

**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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/21/2014		U		5,321,193	D	\$ 3.65 (1)
Common Stock	02/21/2014		D		13,500	D	\$ 3.65 (3)

By Quaker  
BioVentures  
II, L.P. (2)

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  
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SEC 1474  
(9-02)

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**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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to Buy)	\$ 2.99	02/21/2014		D		13,500		02/21/2014	06/05/2023	Common Stock	13,500
Warrant (right to purchase)	\$ 2	02/21/2014		J		2,500,000		04/23/2013	10/23/2017	Common Stock	2,500,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Kollender Richard S  
C/O QUAKER BIOVENTURES II, L.P.  
2929 ARCH STREET  
PHILADELPHIA, PA 19104

X

## Signatures

/s/ Richard S.  
Kollender 02/24/2014

\_\_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) In addition to the tender offer price of \$3.65 per share, the Reporting Person may be eligible to receive up to \$3.15 per share in contingent cash consideration payments upon the satisfaction of certain performance milestones.  
The Reporting Person is a partner in Quaker Partners Management, L.P., which manages the investments of Quaker BioVentures II, L.P.
- (2) Quaker Partners Management, L.P. has a pecuniary interest in securities of the Issuer owned by Quaker BioVentures II, L.P. The Reporting Person disclaims beneficial ownership of the securities held by Quaker BioVentures II, L.P., except to the extent of his pecuniary interest therein.  
In connection with the merger of the Issuer with a subsidiary of Teva Pharmaceutical Industries Ltd., which merger was consummated on February 21, 2014 (the "Merger"), the Reporting Person's restricted stock units were vested and cancelled in exchange for a cash payment equal to \$3.65 per share. In addition, the Reporting Person may be eligible to receive up to \$3.15 per vested share in contingent cash consideration payments upon the satisfaction of certain performance milestones.
- (3)
- (4)

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In connection with the Merger, the Reporting Person's stock options were vested and cancelled in exchange for a cash payment equal to the product of (i) the spread between the closing per share purchase price of \$3.65 and the exercise price of the stock options and (ii) the number of shares underlying the stock options. In addition, the Reporting Person may be eligible to receive up to \$3.15 per vested stock option in contingent cash consideration payments upon the satisfaction of certain performance milestones.

- (5) In connection with the Merger, and as approved by the Issuer's board of directors, each of the warrants was cancelled in exchange for cash equal to the spread between the \$3.65 tender offer price and the exercise price of the warrant. In addition, the Reporting Person may be eligible to receive up to \$3.15 per share underlying such warrants in contingent cash consideration payments upon the satisfaction of certain performance milestones.

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.