

Anthera Pharmaceuticals Inc  
Form SC 13D/A  
August 01, 2014

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

Anthera Pharmaceuticals, Inc.

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(Name of Issuer)

Common Stock, Par Value \$0.001 Per Share

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(Title of Class of Securities)

03674U 201

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(CUSIP Number)

OrbiMed Advisors LLC  
OrbiMed Capital GP IV LLC  
Samuel D. Isaly  
601 Lexington Avenue, 54th Floor  
New York, NY 10022  
Telephone: (212) 739-6400

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

July 29, 2014

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §§ 240.13d-7(b) for other parties to whom copies are to be sent.

\* 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 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 13D

CUSIP No. 03674U 201

Page 2 of 10 Pages

NAME OF REPORTING PERSONS

1

OrbiMed Advisors LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

1,018,417

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

1,018,417

WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,018,417

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☐

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

4.84%\*

TYPE OF REPORTING PERSON (See Instructions)

14

IA

\* This percentage is calculated based upon 20,887,586 Shares of the Issuer's common stock outstanding, as set forth in the Issuer's Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on May 14, 2014.

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SCHEDULE 13D

CUSIP No. 03674U 201

Page 3 of 10 Pages

NAME OF REPORTING PERSONS

1

OrbiMed Capital GP IV LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

BENEFICIALLY

SHARED VOTING POWER

8

OWNED BY  
EACH

1,018,417

REPORTING

SOLE DISPOSITIVE POWER

9

PERSON

WITH

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SHARED DISPOSITIVE POWER

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1,018,417

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

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12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

4.84%\*

TYPE OF REPORTING PERSON (See Instructions)

14

OO

\* This percentage is calculated based upon 20,887,586 Shares of the Issuer's common stock outstanding, as set forth in the Issuer's Form 10-Q filed with the SEC on May 14, 2014.

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SCHEDULE 13D

CUSIP No. 03674U 201

Page 4 of 10 Pages

NAME OF REPORTING PERSONS

1

Samuel D. Isaly

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

1,018,417

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

1,018,417

WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,018,417

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☐

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

4.84%\*

TYPE OF REPORTING PERSON (See Instructions)

14

IN

\* This percentage is calculated based upon 20,887,586 Shares of the Issuer's common stock outstanding, as set forth in the Issuer's Form 10-Q filed with the SEC on May 14, 2014.

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Item 1. Security and Issuer.

This Schedule 13D (the “Statement”) relates to the common stock, par value \$0.001 per share (“Shares”), of Anthera Pharmaceuticals, Inc., a corporation organized under the laws of the state of Delaware (the “Issuer”), with its principal executive offices located at 25801 Industrial Boulevard, Suite B, Hayward, California 94545. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. Identity and Background.

(a) This Statement is being filed by OrbiMed Advisors LLC (“OrbiMed Advisors”), a limited liability company organized under the laws of Delaware, OrbiMed Capital GP IV LLC (“GP IV”), a limited liability company organized under the laws of Delaware, and Samuel D. Isaly (“Isaly”), an individual (collectively, the “Reporting Persons”).

(b) – (c) OrbiMed Advisors, a registered investment adviser under the Investment Advisers Act of 1940, as amended, is the sole managing member of GP IV. GP IV is the sole general partner of OrbiMed Private Investments IV, LP (“OPI IV”), which holds Shares, as more particularly described in Item 6 below. OrbiMed Advisors has its principal offices at 601 Lexington Avenue, 54th Floor, New York, NY 10022.

GP IV has its principal offices at 601 Lexington Avenue, 54th Floor, New York, NY 10022.

Isaly, a natural person, owns a controlling interest in OrbiMed Advisors.

The directors and executive officers of OrbiMed Advisors and GP IV are set forth on Schedules I and II, attached hereto. Schedules I and II set forth the following information with respect to each such person:

- (i) name;
- (ii) business address (or residence address where indicated);
- (iii) present principal occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted;
- (iv) citizenship.

(d) – (e) During the last five years, neither the Reporting Persons nor any Person named in Schedules I or II have been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Isaly is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Considerations.

Not applicable.

Item 4. Purpose of Transaction.

This statement relates to the transactions by the Reporting Persons more fully described in Item 5 below. The Shares initially had been acquired (and those that continue to be held, are held) by the Reporting Persons for the purpose of making an investment in the Issuer and not with the intention of acquiring control of the Issuer's business.

The Reporting Persons from time to time intend to review their investment in the Issuer on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer's Shares in particular, as well as other developments and other investment opportunities.

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Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe that further investment in the Issuer is attractive, whether because of the market price of the Issuer's Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions.

Except as set forth above, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer or the disposition of securities of the Issuer, (b) an extraordinary corporate transaction involving the Issuer or any of its subsidiaries, (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries, (d) any change in the present Board of Directors or management of the Issuer, (e) any material change in the Issuer's capitalization or dividend policy, (f) any other material change in the Issuer's business or corporate structure, (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person, (h) causing a class of the Issuer's securities to be deregistered or delisted, (i) a class of equity securities of the Issuer becoming eligible for termination of registration or (j) any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

(a) – (b) As of this date of this filing, OrbiMed Advisors, GP IV and Isaly may be deemed directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of 1,018,417 Shares. Based upon information contained in the most recent available filing by the Issuer with the SEC, such Shares constitute approximately 4.84% of the issued and outstanding Shares, as calculated pursuant to Rule 13d-3(d)(1)(i). As a result of the agreements and relationships described in Item 2 above and Item 6 below, OrbiMed Advisors, GP IV and Isaly share power to direct the vote and to direct the disposition of the Shares described in this Item 5.

(c)

| Date of Transaction | Transaction | Number of Shares | Price Per Share |
|---------------------|-------------|------------------|-----------------|
| July 29, 2014       | Sold        | 80,000           | \$2.970         |
| July 29, 2014       | Sold        | 1,000            | \$2.976         |

(d) Not applicable.

(e) On July 29, 2014, the Reporting Persons ceased to be the beneficial owners of more than five percent of the Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

In addition to the relationships between the Reporting Persons described in Items 2 and 5, GP IV is the sole general partner of OPI IV, pursuant to the terms of the limited partnership agreement of OPI IV, and OrbiMed Advisors is the sole managing member of GP IV, pursuant to the terms of the limited liability company agreement of GP IV. Pursuant to these agreements and relationships, OrbiMed Advisors and GP IV have discretionary investment management authority with respect to the assets of OPI IV. Such authority includes the power to vote and otherwise dispose of securities purchased by OPI IV. The number of outstanding Shares of the Issuer attributable to OPI IV consists of 851,750 Shares and a warrant to purchase 166,667 Shares (the "Warrant"). OrbiMed Advisors, pursuant to

its authority as the managing member of GP IV may be considered to hold indirectly 851,750 Shares and a Warrant to purchase 166,667 Shares and GP IV, pursuant to its authority as the general partner of OPI IV, may be considered to hold indirectly 851,750 Shares and a Warrant to purchase 166,667 Shares.

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On May 16, 2013, Peter Thompson, currently an employee of OrbiMed Advisors, tendered his resignation from the board of directors of the Issuer, effective on the same date, and since that date the Reporting Persons have had no representation on the Issuer's board of directors.

Other than the agreements and the relationships mentioned above, to the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any persons with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the Shares, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7.

Materials to be Filed as Exhibits.

1. Joint Filing Agreement among OrbiMed Advisors, GP IV and Isaly.
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SIGNATURES

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

Dated: August 1, 2014

OrbiMed Advisors LLC

By: /s/ Samuel D. Isaly

Name: Samuel D. Isaly  
Title: Managing Member

OrbiMed Capital GP IV LLC

By: OrbiMed Advisors LLC, its Managing Member

By: /s/ Samuel D. Isaly  
Name: Samuel D. Isaly  
Title: Managing Member

By: /s/ Samuel D. Isaly

Name: Samuel D. Isaly

## Schedule I

The name and present principal occupation of each of the executive officers and directors of OrbiMed Advisors LLC are set forth below. Unless otherwise noted, each of these persons are United States citizens and have as their business address 601 Lexington Avenue, 54th Floor, New York, NY 10022.

| Name                                        | Position with Reporting Person | Principal Occupation                            |
|---------------------------------------------|--------------------------------|-------------------------------------------------|
| Samuel D. Isaly                             | Managing Member                | Managing Member<br>OrbiMed Advisors LLC         |
| Carl L. Gordon                              | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Sven H. Borho<br>German and Swedish Citizen | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Jonathan T. Silverstein                     | Member                         | Member<br>OrbiMed Advisors LLC                  |
| W. Carter Neild                             | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Geoffrey C. Hsu                             | Member                         | Member<br>OrbiMed Advisors LLC                  |
| Evan D. Sotiriou                            | Chief Financial Officer        | Chief Financial Officer<br>OrbiMed Advisors LLC |

## Schedule II

The business and operations of OrbiMed Capital GP IV LLC are managed by the executive officers and directors of its managing member, OrbiMed Advisors LLC, set forth on Schedule I attached hereto.

EXHIBIT INDEX

| Exhibit | Description                                                                                         | Page No. |
|---------|-----------------------------------------------------------------------------------------------------|----------|
| A.      | Joint Filing Agreement among OrbiMed Advisors LLC,<br>OrbiMed Capital GP IV LLC and Samuel D. Isaly | A-1      |

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