Edgar Filing: KNOTT DAVID M - Form 4

KNOTT DA Form 4 August 30, 2 FORN	2011	ATES SECU	JRITIES 4	AND EX	СНА	NGE C	OMMISSION	OMB A OMB	PPROVAL	
			ashington					Number:	3235-0287	
Check th if no lon	~~~			Expires:	January 31, 2005					
subject t Section Form 4 Form 5	16. or		NERSHIP OF	Estimated a burden hou response	average Irs per					
Form 5 obligations may continue. See Instruction 1(b). 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)									
KNOTT DAVID M Symbol			er Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
		INC [LGND]				(Check an applicable)			
(Last) 485 UNDE	(First) (Mide RHILL BLVD, STE	(Month	of Earliest T /Day/Year) /2011	Transaction			X Director Officer (give below)		6 Owner er (specify	
SYOSSET,	Amendment, Date Original Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
(City)	(State) (Zip	⁾⁾ Ta	ble I - Non-	Derivative	Secur	ities Aca	Person uired, Disposed of	. or Beneficia	llv Owned	
1.Title of Security (Instr. 3)	(Month/Day/Year) Ex an	ransaction Date 2A. Deemed			ies Ac sposed 4 and 3 (A) or	equired l of (D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership Indirect (I) (Instr. 4) (Instr. 4)		
C			Code V	Amount	(D)	Price	()		By Knott	
Common Stock	08/26/2011		Р	21,200	А	\$ 12.54	777,380	Ι	Partners, L.P. (1) (3)	
Common Stock	08/26/2011		Р	6,600	A	\$ 12.54	234,261	Ι	By Shoshone Partners, L.P. (1) (3)	
Common Stock	08/26/2011		Р	2,600	A	\$ 12.54	95,833	Ι	By Mulsanne Partners, L.P. (1) (3)	

Common Stock	08/26/2011	Р	11,159	A	\$ 12.54	397,543	Ι	By Knott Partners Offshore Master Fund, L.P. (1) (3)
Common Stock	08/29/2011	Р	10,400	A	\$ 14.21	787,780	Ι	By Knott Partners, L.P. (1) (3)
Common Stock	08/29/2011	Р	3,100	A	\$ 14.21	237,361	I	By Shoshone Partners, L.P. (1) (3)
Common Stock	08/29/2011	Р	1,200	A	\$ 14.21	97,033	I	By Mulsanne Partners, L.P. (1) (3)
Common Stock	08/29/2011	Р	5,300	A	\$ 14.21	402,843	I	By Knott Partners Offshore Master Fund, L.P. (1) (3)
Common Stock						1,666	I	By Managed Account C (2) (3)
Common Stock						62,783	I	By Managed Account D (2) (3)
Common Stock						28,300	I	By Managed Account E (2) (3)
Common Stock						50,705	D	

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.

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

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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. Transactio Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Addr	ess	Relationships							
	Director	10% Owner	Officer	Other					
KNOTT DAVID M 485 UNDERHILL BLVD STE 205 SYOSSET, NY 11791-3419	X								
Signatures									
/s/David M. Knott	08/30/2011								
<u>**</u> Signature of	Date								

**Signature of Reporting Person

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).
- The Reporting Person is the managing member of Knott Partners Management, LLC, which is (a) the sole general partner of Shoshone (1) Partners, L.P., Knott Partners Offshore Master Fund, L.P. and Mulsanne Partners, L.P. and (b) the managing general partner of Knott Partners, L.P. The Reporting Person is also a general partner of Knott Partners, L.P.

The Reporting Person is the sole director and the president of Dorset Management Corporation, which (a) provides investment (2) management services to Knott Partners Offshore (SRI) Fund Limited and (b) separate institutional managed accounts (each, a "Managed Account").

As a result of the Reporting Person's interests in Knott Partners Management, LLC and in Dorset Management Corporation, the Reporting Person has investment discretion and control of the securities in this entry. The Reporting Person may be deemed to beneficially own an indirect pecuniary interest in securities in this entry as a result of a performance related fee. Except with respect to Knott Partners, L.P.,

Knott Partners Offshore Master Fund, L.P., Shoshone Partners, L.P., and Mulsanne Partners, L.P., in which the Reporting Person owns a (3)beneficial interest, the Reporting Person disclaims beneficial ownership therein except to the extent ultimately realized. Each of Knott Partners, L.P., Knott Partners Offshore Master Fund, L.P., Shoshone Partners, L.P., Mulsanne Partners, L.P., Knott Partners Offshore (SRI) Fund Limited, and each of the Managed Accounts disclaims beneficial ownership of securities reported as owned by any other party.

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.