

FACET BIOTECH CORP  
Form SC 13G/A  
February 16, 2010

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

SCHEDULE 13G/A  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13D-2

(Amendment No. 1)\*

Facet Biotech Corporation

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(Name of Issuer)

Common Stock, \$0.01 par value

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(Title of Class of Securities)

30303Q103

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(CUSIP Number)

James E. Dawson, Esq., Nutter, McClennen & Fish LLP  
155 Seaport Blvd., Boston, MA 02210  
(617) 439-2623

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

December 31, 2009

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(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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).

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CUSIP No. 30303Q103

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(1) Names of reporting persons

NB Public Equity K/S

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

Denmark

(5) Sole voting power:

0

Number of shares

(6) Shared voting power:

beneficially owned by

1,538,338

each reporting person

(7) Sole dispositive power:

with:

0

(8) Shared dispositive power:

1,538,338

(9) Aggregate amount beneficially owned by each reporting person:

1,538,338

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(11) Percent of class represented by amount in Row 9:

6.1%

(12) Type of reporting person (see instructions):

PN

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(1) Names of reporting persons

NB Public Equity Komplementar ApS

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

Denmark

(5) Sole voting power:

0

Number of shares

beneficially owned by

each reporting person

with:

(6) Shared voting power:

1,538,338

(7) Sole dispositive power:

0

(8) Shared dispositive power:

1,538,338

(9) Aggregate amount beneficially owned by each reporting person:

1,538,338

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(11) Percent of class represented by amount in Row 9:

6.1%

(12) Type of reporting person (see instructions):

PN

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(1) Names of reporting persons

Cora Madsen

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

United States

(5) Sole voting power:

0

Number of shares  
beneficially owned by  
each reporting person  
with:

(6) Shared voting power:

1,538,338

(7) Sole dispositive power:

0

(8) Shared dispositive power:

1,538,338

(9) Aggregate amount beneficially owned by each reporting person:

1,538,338

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(11) Percent of class represented by amount in Row 9:

6.1%

(12) Type of reporting person (see instructions):

IN

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(1) Names of reporting persons

Christian Hansen

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

Denmark

(5) Sole voting power:

0

Number of shares

(6) Shared voting power:

beneficially owned by

1,538,338

each reporting person

(7) Sole dispositive power:

with:

0

(8) Shared dispositive power:

1,538,338

(9) Aggregate amount beneficially owned by each reporting person:

1,538,338

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(11) Percent of class represented by amount in Row 9:

6.1%

(12) Type of reporting person (see instructions):

IN

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(1) Names of reporting persons

Florian Schönharting

(2) Check the appropriate box if a member of a group (see instructions)

(a)

(b)

(3) SEC use only

(4) Citizenship or place of organization

Denmark

(5) Sole voting power:

0

Number of shares  
beneficially owned by  
each reporting person  
with:

(6) Shared voting power:

1,538,338

(7) Sole dispositive power:

0

(8) Shared dispositive power:

1,538,338

(9) Aggregate amount beneficially owned by each reporting person:

1,538,338

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

(11) Percent of class represented by amount in Row 9:

6.1%

(12) Type of reporting person (see instructions):

IN

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Item 1.

(a) Name of Issuer:

Facet Biotech Corporation

(b) Address of Issuer's Principal Executive Offices:

1500 Seaport Boulevard  
Redwood City, CA 94063

Item 2.

(a) Name of Person Filing:

This Schedule 13G/A is filed on behalf of the following persons (the "Reporting Persons"):

(i)	NB Public Equity K/S
(ii)	NB Public Equity Komplementar ApS
(iii)	Cora Madsen
(iv)	Christian Hansen
(v)	Florian Schönharting

(b) Address or Principal Business Office or, if none, Residence:

The business address for each of the Reporting Persons is Oestergade 5, 3rd floor, DK-1100, Copenhagen K, Denmark.

(c) Citizenship:

See Item 4 of the attached cover pages.

(d) Title of Class of Securities:

Common Stock, par value \$0.01

(e) CUSIP No.:

30303Q103

Item 3.

N/A

Item 4. Ownership.

(a) Amount Beneficially Owned:

NB Public Equity K/S is the beneficial owner of an aggregate of 1,538,338 (1) shares of Common Stock.

NB Public Equity Komplementar ApS is the beneficial owner of an aggregate of 1,538,338 (2) shares of Common Stock.

Cora Madsen is the beneficial owner of an aggregate of 1,538,338 (3) shares of Common Stock.

Christian Hansen is the beneficial owner of an aggregate of 1,538,338 (4) shares of Common Stock.



Florian Schönharting is the beneficial owner of an aggregate of 1,538,338 (5) shares of Common Stock.

(b) Percent of Class (6)

The amount beneficially owned by each of the Reporting Persons represents approximately 6.1% of the total issued and outstanding shares of Common Stock.

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(c) Number of shares as to which such person has:

(i) Sole power to vote or direct the vote

N/A

(ii) Shared power to direct the vote

Each of the Reporting Persons has the shared power to vote or direct the vote of 1,538,338 shares.

(iii) Sole power to dispose or to direct the disposition of

N/A

(iv) Shared power to dispose or to direct the disposition of

Each of the Reporting Persons has the shared power to dispose or direct the disposition of 1,538,338 shares.

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(1) NB Public Equity K/S (the "Fund") is the beneficial owner of 1,538,338 shares. The Fund is a limited partnership, and NB Public Equity Komplementar ApS (the "General Partner") is its sole general partner.

(2) The General Partner has no ownership share in the Fund, but is entitled to a management fee for the services provided to the Fund. By reason of Rule 13d-3 under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), the General Partner may be deemed to be the beneficial owner of the securities held by the Fund.

(3) Cora Madsen is a director of the General Partner and in this capacity has the legal power to direct the voting or disposition of the Common Stock beneficially owned by the Fund. Therefore, by reason of Rule 13d-3, Ms. Madsen may be deemed to be the beneficial owner of securities held by the Fund. Ms. Madsen has no ownership interest, either direct or indirect, in the General Partner.

(4) Christian Hansen is a director in Nordic Biotech Advisors ApS, which owns 100% of the shares of the General Partner, and is an indirect investor in a limited partner of the Fund. As such, he may be deemed under Rule 13d-3 to be a beneficial owner of the securities held by the Fund.

(5) Florian Schönharting is a director in Nordic Biotech Advisors ApS, which owns 100% of the shares of the General Partner, and is an indirect investor in a limited partner of the Fund. As such, he may be deemed under Rule 13d-3 to be a beneficial owner of the securities held by the Fund.

(6) Based on 25,067,740 shares of Common Stock outstanding as of October 27, 2009.

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

N/A

Item 8. Identification and Classification of Members of the Group

N/A

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Item 9. Notice of Dissolution of Group

N/A

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 16, 2010

NB PUBLIC EQUITY K/S

By: NB PUBLIC EQUITY  
KOMPLEMENTAR ApS,  
its general partner

By: /s/ Cora Madsen\*  
Name: Cora Madsen  
Title: Director

NB PUBLIC EQUITY KOMPLEMENTAR  
ApS

By: /s/ Cora Madsen\*  
Name: Cora Madsen  
Title: Director

/s/ Cora Madsen\*  
Cora Madsen

/s/ Christian Hansen\*  
Christian Hansen

/s/ Florian Schönharting\*  
Florian Schönharting

\*By: /s/ James E. Dawson  
James E. Dawson, as attorney-in-fact