

CESCA THERAPEUTICS INC.  
Form SC 13G/A  
January 31, 2017

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

**SCHEDULE  
13G**

Under the  
Securities  
Exchange Act of  
1934

(Amendment No.  
1)\*

Cesca  
Therapeutics Inc.  
(Name of Issuer)

Common Stock,  
\$0.001 par value  
(Title of Class of  
Securities)

157131202  
(CUSIP Number)

December 31,  
2016  
(Date of event  
which requires  
filing of this  
statement)

Check the  
appropriate box

to designate the  
rule pursuant to  
which this  
Schedule 13G is  
filed:

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

(Page 1 of 6  
Pages)

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\*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 the disclosures provided in a prior cover page.

The information required in 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).

|   |  |
|---|--|
| <b>1</b>  | NAMES OF REPORTING PERSONS                                   |
|   | Empery Asset Management, LP                                  |
|   | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP       |
| <b>2</b>  |  |
| <b>3</b>  | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION            |
| <b>4</b>  |  |
|   | Delaware   |
|   | SOLE VOTING POWER  |
| <b>5</b>  |  |
|   | SHARED VOTING POWER  |
| <b>6</b>  |  |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | -0- SOLE DISPOSITIVE POWER                                   |
| <b>7</b>  |  |
|   | SHARED DISPOSITIVE POWER                                     |
| <b>8</b>  |  |
|   | -0-  |
| <b>9</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
|   | -0-  |
| <b>10</b>   | ..   |

**11** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

PN

|   |   |
|---|---|
| <b>1</b>  | NAMES OF REPORTING PERSONS  |
|   | Ryan M. Lane  |
| <b>2</b>  | CHECK THE APPROPRIATE BOX IF A MEMBER (b) OF A GROUP                |
| <b>3</b>  | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                   |
|   | United States   |
| <b>5</b>  | SOLE VOTING POWER   |
| <b>6</b>  | SHARED VOTING POWER   |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | -0-   |
| <b>7</b>  | SOLE DISPOSITIVE POWER  |
| <b>8</b>  | SHARED DISPOSITIVE POWER  |
| <b>9</b>  | -0-<br>AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |
| <b>10</b>   | -0-<br>CHECK BOX IF THE   |

**11** AGGREGATE  
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ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN

|           |   |
|-----------|---|
| <b>1</b>  | NAMES OF REPORTING PERSONS  |
|           | Martin D. Hoe   |
| <b>2</b>  | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP            |
| <b>3</b>  | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION                 |
|           | United States   |
| <b>5</b>  | SOLE VOTING POWER   |
|           | SHARED VOTING POWER   |
| <b>6</b>  | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH |
| <b>7</b>  | -0- SOLE DISPOSITIVE POWER  |
|           | SHARED DISPOSITIVE POWER  |
| <b>8</b>  |   |
|           | -0-   |
| <b>9</b>  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON      |
| <b>10</b> | -0- CHECK BOX " IF THE  |

**11** AGGREGATE  
AMOUNT IN  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 0%  
TYPE OF  
REPORTING  
PERSON

IN



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This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on August 15, 2016 (the "Original Schedule 13G" as amended, the "Schedule 13G"), with respect to shares of Common Stock, \$0.0001 par value (the "Common Stock"), of Cesca Therapeutics Inc. (the "Company"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 4 and 5 in their entirety as set forth below.

**Item 4. OWNERSHIP.**

The information as of the date of the event which requires filing of this statement required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 9,790,500 shares of Common Stock issued and outstanding as of November 16, 2016, as represented in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 17, 2016.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Empery Funds and the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

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SIGNATURES

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

DATED: January 31, 2017

EMPERY ASSET MANAGEMENT, LP

By: EMPERY AM GP, LLC, its General Partner

By: /s/ Ryan M. Lane

Name: Ryan M. Lane

Title: Managing Member

/s/ Ryan M. Lane

Ryan M. Lane

/s/ Martin D. Hoe

Martin D. Hoe