

Holman Wayne George  
 Form 3  
 November 29, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

|   |         |          |   |  |  |   |
|---|---------|----------|---|--|--|---|
| 1. Name and Address of Reporting Person * |         |          | 2. Date of Event Requiring Statement  |  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol   |   |
| Ridgeback Capital Investments Ltd.        |         |          | 11/22/2006  |  | SHEFFIELD PHARMACEUTICALS INC [SFPH.OB]  |   |
| (Last)                                    | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer  |  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| 430 PARK AVENUE, 12TH FLOOR               |         |          | (Check all applicable)  |  |  |   |
| (Street)                                  |         |          | <input type="checkbox"/> Director<br><input type="checkbox"/> Officer<br>(give title below) |  | <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other<br>(specify below) |   |
| NEW YORK, NY 10022                        |         |          |   |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)  |
| (City)                                    | (State) | (Zip)    |   |  |  | <input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 3,713,129 <sup>(1)</sup>                                 | D   |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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|                         | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |   |
|-------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Warrants (right to buy) | 11/22/2006       | 11/22/2011      | Common Stock | 1,856,564<br><u>(1)</u>    | \$ 0.74  | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Ridgeback Capital Investments Ltd.<br>430 PARK AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10022 | Â             | Â X       | Â       | Â     |
| Ridgeback Capital Management LLC<br>430 PARK AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10022   | Â             | Â X       | Â       | Â     |
| Holman Wayne George<br>430 PARK AVENUE<br>12TH FLOOR<br>NEW YORK, NY 10022                | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Bud Holman,  
Attorney-in-Fact

11/29/2006

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Wayne Holman and Ridgeback Capital Management LLC ("RCM") do not own any securities directly. Pursuant to an investment management agreement, RCM maintains investment and voting power with respect to the securities held by Ridgeback Capital Investments Ltd. ("RCI"). Wayne Holman controls RCM. Both Wayne Holman and RCM disclaim beneficial ownership of any of the securities covered by this statement, except to the extent of any pecuniary interest therein.

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.