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BAYSTAR CAPITAL II LP
Form SC 13G
February 15, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(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(B)
(Amendment No. __) (1)

Spectrum Pharmaceuticasl, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

84763A108

(CUSIP Number)

August 24, 2004

(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)

(Page 1 of 12 Pages)

(1) 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, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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Page 2

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Baystar Capital II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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Page 3

1 NAME OF REPORTING PERSON

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Baystar Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT!

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Page 4

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Lawrence Goldfarb

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Steven M. Lamar

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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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

0

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Bay East, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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| | | | |
|--|---|--|--------------------------|
| | 5 | SOLE VOTING POWER | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6 | SHARED VOTING POWER | 0 |
| | 7 | SOLE DISPOSITIVE POWER | 0 |
| | 8 | SHARED DISPOSITIVE POWER | 0 |
| | 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | 0 |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* | | <input type="checkbox"/> |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | | 0% |
| 12 | TYPE OF REPORTING PERSON* | | PN |

*SEE INSTRUCTION BEFORE FILLING OUT!

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| | | | |
|---------------------|--|---------------------|---|
| 1 | NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) | Steven Derby | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | |
| 3 | SEC USE ONLY | | |
| 4 | CITIZENSHIP OR PLACE OF ORGANIZATION | United States | |
| | 5 | SOLE VOTING POWER | 0 |
| NUMBER OF SHARES | 6 | SHARED VOTING POWER | |

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| | | |
|--|--|--------------------------|
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 0 | |
| | 7 | SOLE DISPOSITIVE POWER |
| | 0 | |
| | 8 | SHARED DISPOSITIVE POWER |
| | 0 | |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 0 | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/> | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 | |
| | 0% | |
| 12 | TYPE OF REPORTING PERSON* | |
| | IN | |

*SEE INSTRUCTION BEFORE FILLING OUT!

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SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1 (c)

ITEM 1(A). NAME OF ISSUER:

Spectrum Pharmaceuticals, Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

157 Technology Drive
Irvine, California 92618

ITEM 2(A). NAME OF PERSON FILING:

Baystar Capital II, L.P. (the "Partnership")
c/o Baystar Capital Management, LLC
80 East Sir Francis Drake Blvd., Suite 2B
Larkspur, CA 94939
Delaware limited partnership

Baystar Capital Management, LLC (the "General Partner")
80 East Sir Francis Drake Blvd., Suite 2B
Larkspur, CA 94939
Delaware limited liability company

Mr. Lawrence Goldfarb
Managing Member of the General Partner
80 East Sir Francis Drake Blvd., Suite 2B
Larkspur, CA 94939
United States citizen

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Mr. Steven M. Lamar
Managing Member of the General Partner
80 East Sir Francis Drake Blvd., Suite 2B
Larkspur, CA 94939
United States citizen

Bay East, L.P.
Managing Member of the General Partner
53 Forest Avenue, 2nd Floor
Old Greenwich, CT 06870
Delaware limited partnership

Mr. Steven Derby
General Partner of Bay East, L.P.
53 Forest Avenue, 2nd Floor
Old Greenwich, CT 06870
United States citizen

The Partnership, the General Partner, Mr. Goldfarb, Mr. Lamar, Bay East, L.P. and Mr. Derby are collectively referred to herein as the Reporting Persons.

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ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

See Item 2(a).

ITEM 2(C). CITIZENSHIP:

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.001 par value (the "Common Stock")

ITEM 2(E). CUSIP NUMBER:

84763A106

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

1. The Partnership

(a) Amount beneficially owned: 0 shares

(b) Percent of class: 0%.

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

(i) Sole power to vote or to direct the vote:

0 shares

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(ii) Shared power to vote or to direct the vote: 0 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 0 shares.

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2. The General Partner

(a) Amount beneficially owned: 0 shares

(b) Percent of class: 0%.

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

(i) Sole power to vote or to direct the vote:
0 shares

(ii) Shared power to vote or to direct the vote: 0 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 0 shares.

3. Mr. Lamar, Mr. Goldfarb, Bay East, L.P. and Mr. Derby

(a) Amount beneficially owned: 0 shares

(b) Percent of class: 0%.

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

(i) Sole power to vote or to direct the vote: 0 shares

(ii) Shared power to vote or to direct the vote: 0 shares

(iii) Sole power to dispose or to direct the disposition of: 0 shares

(iv) Shared power to dispose or to direct the disposition of: 0 shares

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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 [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

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 were not acquired and are not held in connection with or as a participant in any transaction having that purposes 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.

BAYSTAR CAPITAL II, L.P.
By: Baystar Capital Management, LLC, its General Partner

By: /s/ Lawrence Goldfarb

Name: Lawrence Goldfarb
Title: Managing Member

BAYSTAR CAPITAL MANAGEMENT, LLC

By: /s/ Lawrence Goldfarb

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Name: Lawrence Goldfarb
Title: Managing Member

/s/ Lawrence Goldfarb

Lawrence Goldfarb

/s/ Steven M. Lamar

Steven M. Lamar

BAY EAST, L.P.

Dated: February 14, 2005

By: /s/ Steven Derby

Name: Steven Derby
Title: General Partner

/s/ Steven Derby

Steven Derby

Dated: February 15, 2005