

MEDICINOVA INC
Form SC 13G/A
February 14, 2011

UNITED STATES
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 13d-2(b)

(AMENDMENT NO. 2)*

Medicinova, Inc. (f/k/a Avigen, Inc.)
(Name of Issuer)

Common Stock, par value \$.001
(Title of Class of Securities)

58468P206
(CUSIP Number)

December 31, 2010
(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).

(Continued on the Following Pages)

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Burlingame Equity Investors, LP

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

403,539

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

403,539

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

403,539

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.1%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Burlingame Equity Investors II, LP

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

47,064

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

47,064

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

47,064

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.4%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Burlingame Special Opportunities III, LP

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

385,339

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

385,339

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

385,339

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.0%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Burlingame Equity Investors (Offshore) Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

72,826
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

72,826
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

72,826
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.6%
 12. TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Burlingame Asset Management, LLC

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

908,768

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

908,768

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

908,768

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.8%

12. TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Blair E. Sanford

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

908,768

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

908,768

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

908,768

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.8%

12. TYPE OF REPORTING PERSON*

IN, HC

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

This Amendment is filed with respect to the shares of the common stock (the "Common Stock") of Medicinova, Inc. (f/k/a Avigen, Inc.) ("Issuer"), beneficially owned by the Reporting Persons (as defined below) as of December 31, 2010 and amends and supplements the Schedule 13G filed on July 27, 2009, as previously amended (collectively, the "Schedule 13G"). Except as set forth herein, the Schedule 13G is unmodified.

The names of the persons filing this statement on Schedule 13G are (collectively, the "Reporting Persons"):

- Burlingame Equity Investors, LP ("Onshore Fund").
- Burlingame Equity Investors II, LP ("Onshore Fund II").
- Burlingame Special Opportunities III, LP (the "BSO III Fund").
- Burlingame Equity Investors (Offshore) Ltd. ("Offshore Fund").
 - Burlingame Asset Management, LLC ("BAM").
 - Blair E. Sanford ("Mr. Sanford").

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

- (i) The Onshore Fund individually beneficially owns 403,539 shares of Common Stock, consisting of: (A) 487 shares of Common Stock, and (B) convertible notes convertible into 403,052 shares of Common Stock.
 - (ii) The Onshore Fund II individually beneficially owns 47,064 shares of Common Stock, consisting of: (A) 50 shares of Common Stock, and (B) convertible notes convertible into 47,014 shares of Common Stock.
 - (iii) The BSO III Fund owns convertible notes convertible into 385,339 shares of Common Stock.
 - (v) The Offshore Fund individually beneficially owns 72,826 shares of Common Stock, consisting of: (A) 63 shares of Common Stock, and (B) convertible notes convertible into 72,763 shares of Common Stock.
 - (vi) BAM, as the general partner of the Onshore Fund, Onshore Fund II and BSO III Fund, and the investment manager of the Offshore Fund, may be deemed to beneficially own the 908,768 shares of Common Stock beneficially owned by them.
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(vii) Mr. Sanford may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by BAM.

(viii) Collectively, the Reporting Persons beneficially own 908,768 shares of Common Stock.

(b) Percent of Class:

(i) The Onshore Fund's individual beneficial ownership of 403,539 shares of Common Stock represents 3.1% of all of the outstanding shares of Common Stock.

(ii) The Onshore Fund II's individual beneficial ownership of 47,064 shares of Common Stock represents 0.4% of all of the outstanding shares of Common Stock.

(iii) The BSO III Fund's individual beneficial ownership of 385,339 shares of Common Stock represents 3.0% of all of the outstanding shares of Common Stock.

(iv) The Offshore Fund's individual beneficial ownership of 72,826 shares of Common Stock represents 0.6% of all of the outstanding shares of Common Stock.

(v) BAM's and Mr. Sanford's beneficial ownership of 908,768 shares of Common Stock represents 6.8% of all of the outstanding shares of Common Stock.

(vi) Collectively, the Reporting Persons' beneficial ownership of 908,768 shares of Common Stock represents 6.8% of all of the outstanding shares of Common Stock.

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

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

Not applicable.

(ii) Shared power to vote or to direct the vote of shares of Common Stock:

The Onshore Fund, BAM and Mr. Sanford have shared power to vote or direct the vote of the 403,539 shares of Common Stock individually beneficially owned by the Onshore Fund.

The Onshore Fund II, BAM and Mr. Sanford have shared power to vote or direct the vote of the 47,064 shares of Common Stock individually beneficially owned by the Onshore Fund II.

The BSO III Fund, BAM and Mr. Sanford have shared power to vote or direct the vote of the 385,339 shares of Common Stock individually beneficially owned by the BSO III Fund.

The Offshore Fund, BAM and Mr. Sanford have shared power to vote or direct the vote of the 72,826 shares of Common Stock individually beneficially owned by the Offshore Fund.

- (iii) Sole power to dispose or to direct the disposition of shares of Common Stock:

Not applicable.

- (iv) Shared power to dispose or to direct the disposition of shares of Common Stock:

The Onshore Fund, BAM and Mr. Sanford have shared power to dispose or direct the disposition of the 403,539 shares of Common Stock individually beneficially owned by the Onshore Fund.

The Onshore Fund II, BAM and Mr. Sanford have shared power to dispose or direct the disposition of the 47,064 shares of Common Stock individually beneficially owned by the Onshore Fund II.

The BSO III Fund, BAM and Mr. Sanford have shared power to dispose or direct the disposition of the 385,339 shares of Common Stock individually beneficially owned by the BSO III Fund.

The Offshore Fund, BAM and Mr. Sanford have shared power to dispose or direct the disposition of the 72,826 shares of Common Stock individually beneficially owned by the Offshore Fund.

ITEM 10. CERTIFICATION.

By signing below the undersigned certifies that, to the best of its or his 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 purpose or effect.

SIGNATURE

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

Dated: February 14, 2011

BURLINGAME EQUITY INVESTORS, LP

By: Burlingame Asset Management, LLC, as General Partner

By: /s/ Blair E. Sanford

Blair E. Sanford, Managing Member

BURLINGAME EQUITY INVESTORS II, LP

By: Burlingame Asset Management, LLC, as General Partner

By: /s/ Blair E. Sanford

Blair E. Sanford, Managing Member

BURLINGAME SPECIAL OPPORTUNITIES III, LP

By: Burlingame Asset Management, LLC, as General Partner

By: /s/ Blair E. Sanford

Blair E. Sanford, Managing Member

BURLINGAME EQUITY INVESTORS (OFFSHORE) LTD.

By: /s/ Blair E. Sanford

Blair E. Sanford, Director

BURLINGAME ASSET MANAGEMENT, LLC

By: /s/ Blair E. Sanford

Blair E. Sanford, Managing Member

/s/ Blair E. Sanford

Blair E. Sanford