

ARADIGM CORP
Form 3
April 04, 2017

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 and Ticker or Trading Symbol	
Â Grifols Worldwide Operations Ltd			(Month/Day/Year)	ARADIGM CORP [ARDM]	
(Last)	(First)	(Middle)	04/21/2016		
GRANGE CASTLE BUSINESS PARK,Â GRANGE CASTLE, CLONKALKIN			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
DUBLIN,Â L2Â 22			___ Director ___X___ 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	___ Officer ___ Other (give title below) (specify below)		___X___ Form filed by One Reporting Person
					___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
9% Senior Convertible Notes due 2021	Â (1)	Â (1)	Common Stock	3,829,175	\$ (1)	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grifols Worldwide Operations Ltd GRANGE CASTLE BUSINESS PARK GRANGE CASTLE, CLONKALKIN DUBLIN, Â L2 Â 22	Â	Â X	Â	Â

Signatures

/s/ Alfredo Arroyo, Authorized Signatory
Date: 04/04/2017

__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) The Senior Convertible Notes are exercisable by the Reporting Person at any time prior to the close of business on the second business day immediately preceding May 1, 2021 (the maturity date for the Senior Convertible Notes). The conversion rate of the Senior Convertible Notes is 191.9386 shares of common stock for each \$1,000 principal amount of Senior Convertible Notes, subject to adjustment, which represents a conversion price of approximately \$5.21 per share of common stock.

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.