

GENOMIC HEALTH INC
Form SC 13D/A
May 19, 2016

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 29)

Genomic Health, Inc.
(Name of Issuer)

Common Stock, par value \$0.0001 per share
(Title of Class of Securities)

37244C101
(CUSIP Number)

Alexandra A. Toohey

Chief Financial Officer

Baker Bros. Advisors LP

667 Madison Avenue, 21st Floor

New York, NY 10065

(212) 339-5690

(Name, address and telephone number of person authorized to receive notices and communications)

May 16, 2016
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*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 (the "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).

CUSIP No. 37244C101 Page 2 of 11 Pages

NAMES OF REPORTING PERSONS

1

Baker Bros. Advisors LP

(a) "

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..
OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

13,794,052 (1)

SHARED VOTING POWER

NUMBER OF
SHARES 8
BENEFICIALLY
OWNED BY 0
EACH 9
REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER

13,794,052 (1)

SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,794,052 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

41.6% (2)

TYPE OF REPORTING PERSON (See Instructions)

14

IA, PN

(1) Includes 79,265 shares of the Issuer's common stock underlying options directly held by Julian C. Baker, 45,921 shares of the Issuer's common stock underlying options directly held by Felix J. Baker, 12,813 shares of the Issuer's common stock directly held by Julian C. Baker and 5,218 shares of the Issuer's common stock directly held by Felix J. Baker.

(2) Based on 33,015,163 shares of common stock outstanding as of April 30, 2016, as reported in the Issuer's Form 10-Q filed with the SEC on May 9, 2016.

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NAMES OF REPORTING PERSONS

1

Baker Bros. Advisors (GP) LLC

(a) "

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..
OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

13,794,052 (1)

SHARED VOTING POWER

NUMBER OF
SHARES 8
BENEFICIALLY
OWNED BY 0
EACH 9
REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER

13,794,052 (1)

SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,794,052 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See ..
Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

41.6% (2)

TYPE OF REPORTING PERSON (See Instructions)

14

HC, OO

Includes 79,265 shares of the Issuer's common stock underlying options directly held by Julian C. Baker, 45,921
(1) shares of the Issuer's common stock underlying options directly held by Felix J. Baker, 12,813 shares of the Issuer's
common stock directly held by Julian C. Baker and 5,218 shares of common stock directly held by Felix J. Baker.

(2) Based on 33,015,163 shares of common stock outstanding as of April 30, 2016, as reported in the Issuer's Form
10-Q filed with the SEC on May 9, 2016.

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NAMES OF REPORTING PERSONS

1

Julian C. Baker

(a) "

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..
OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

13,967,949 (1)

SHARED VOTING POWER

NUMBER OF
SHARES 8
BENEFICIALLY
OWNED BY 0
EACH 9
REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER

13,967,949 (1)

SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,967,949 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See ..
Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

42.1% (2)

TYPE OF REPORTING PERSON (See Instructions)

14

IN, HC

(1) Includes 79,265 shares of the Issuer's common stock underlying options directly held by Julian C. Baker, 45,921 shares of common stock of the Issuer underlying options directly held by Felix J. Baker, 12,813 shares of the Issuer's common stock directly held by Julian C. Baker, 5,218 shares of the Issuer's common stock directly held by Felix J. Baker and 173,897 shares of the Issuer's common stock directly held by FBB Associates.

(2) Based on 33,015,163 shares of common stock outstanding as of April 30, 2016, as reported in the Issuer's Form 10-Q filed with the SEC on May 9, 2016.

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NAMES OF REPORTING PERSONS

1

Felix J. Baker

(a) "

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..
OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

13,967,949 (1)

SHARED VOTING POWER

NUMBER OF
SHARES 8
BENEFICIALLY
OWNED BY 0
EACH 9
REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER

13,967,949 (1)

SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,967,949 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

42.1% (2)

TYPE OF REPORTING PERSON (See Instructions)

14

IN, HC

(1) Includes 79,265 shares of the Issuer's common stock underlying options directly held by Julian C. Baker, 45,921 shares of the Issuer's common stock underlying options directly held by Felix J. Baker, 12,813 shares of the Issuer's common stock directly held by Julian C. Baker, 5,218 shares of the Issuer's common stock directly held by Felix J. Baker and 173,897 shares of the Issuer's common stock directly held by FBB Associates.

(2) Based on 33,015,163 shares of common stock outstanding as of April 30, 2016, as reported in the Issuer's Form 10-Q filed with the SEC on May 9, 2016.

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NAMES OF REPORTING PERSONS

1

FBB Associates

(a) "

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(b) "

3 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) ..
OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

New York

SOLE VOTING POWER

7

173,897

SHARED VOTING POWER

NUMBER OF
SHARES 8
BENEFICIALLY
OWNED BY 0
EACH 9
REPORTING
PERSON
WITH

SOLE DISPOSITIVE POWER

173,897

SHARED DISPOSITIVE POWER

10

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

173,897

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.5% (1)

TYPE OF REPORTING PERSON (See Instructions)

14

OO

(1) Based on 33,015,163 shares of common stock outstanding as of April 30, 2016, as reported in the Issuer's Form 10-Q filed with the SEC on May 9, 2016.

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Amendment No. 29 to Schedule 13D

This Amendment No. 29 to Schedule 13D amends and supplements the statements on the previously filed Schedule 13D, as amended, filed by Baker Bros. Advisors LP (the “Adviser”), Baker Bros. Advisors (GP) LLC (the “Adviser GP”), Julian C. Baker, Felix J. Baker, and FBB Associates (“FBB”) (collectively the “Reporting Persons”). Except as supplemented herein, such statements, as hereto amended and supplemented, remain in full force and effect. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable. Each capitalized term used but not defined herein has the meaning ascribed to such term in the Schedule 13D, as amended.

The Adviser GP is the sole general partner of the Adviser. Pursuant to the amended and restated management agreements, among the Adviser, Baker Brothers Life Sciences, L.P. (“Life Sciences”), 14159, L.P. (“14159”), 667, L.P. (“667”), Baker Bros. Investments, L.P. (“Baker Bros. Investments”), Baker Bros. Investments II, L.P. (“Baker Bros. Investments II”), and Baker/Tisch Investments, L.P. (“Baker Tisch”, and together with Life Sciences, 14159, 667, Baker Bros. Investments and Baker Bros. Investments II, the “Funds”), and their respective general partners, the Adviser has complete and unlimited discretion and authority with respect to the Funds’ investments and voting power over investments.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of Schedule 13D is supplemented and amended, as the case may be, as follows:

The disclosure in Items 4 and 5 below is incorporated herein by reference.

Item 4. Purpose of the Transaction.

Item 4 of Schedule 13D is supplemented and superseded, as the case may be, as follows:

On May 17, 2016 the Adviser acquired beneficial ownership of 8,250 shares of common stock of Genomic Health, Inc. (the “Issuer”), as a result of the exercise of 8,250 options to purchase the Issuer’s common stock at \$10.73 per share (the “Exercised Stock Options”) held directly by Julian C. Baker. Julian C. Baker and Felix J. Baker currently serve on

the Issuer's Board of Directors (the "Board") as representatives of the Funds. The policy of the Funds and the Adviser does not permit employees or principals of the Adviser to receive compensation for serving as directors of the Issuer, and the Funds are instead entitled to the pecuniary interest in the Exercised Stock Options.

Julian C. Baker, as an agent in his capacity as a director of the Issuer, entered into a proceeds Agreement (the "Proceeds Agreement") with the Adviser on May 16, 2016. Pursuant to the Proceeds Agreement, Julian C. Baker agreed that, with respect to the Exercised Stock Options and the common stock received as a result of the exercise of the Exercised Stock Options (the "Received Common Stock") on May 17, 2016, the Adviser will have dispositive power as well as the ability to control the timing of exercise of the Exercised Stock Options and that any proceeds from the sale of the Received Common Stock will be remitted to the Adviser net of brokerage commissions. Other than through their control of the Adviser, Felix J. Baker and Julian C. Baker have neither voting nor dispositive power and have no direct pecuniary interest in the Exercised Stock Options or the Received Common Stock.

Pursuant to the Proceeds Agreement, the Adviser funded Julian C. Baker's exercise of the Exercised Stock Options through working capital and through loans from certain of the Funds. The total amount expended on acquiring the Received Common Stock was \$88,522.50.

In order to effect the exercise of the Exercised Stock Options, on May 16, 2016, the Adviser entered into a Loan Agreement with Life Sciences, 667 and 14159 (the "Loan Agreement") pursuant to which 667, Life Sciences and 14159 loaned \$11,212.85, \$72,899.62 and \$1,942.13, respectively, totaling \$86,054.60 to the Adviser for the purpose of acquiring the Received Common Stock. The loan is due on May 16, 2046, or earlier if the shares of Received Common Stock are sold (the "Due Date"), with interest payable through the Due Date at a rate of 2.24% annually.

The foregoing descriptions of the Proceeds Agreement and Loan Agreement do not purport to be complete and are qualified in their entirety by reference to the full texts of the Proceeds Agreement and Loan Agreement, which are filed as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

The Reporting Persons or their affiliates may purchase additional securities of the Issuer or dispose of securities in varying amounts and at varying times depending upon the Reporting Persons' continuing assessments of pertinent factors, including the availability of shares of common stock or other securities for purchase at particular price levels, the business prospects of the Issuer, other business investment opportunities, economic conditions, stock market conditions, money market conditions, the attitudes and actions of the Board and management of the Issuer, the availability and nature of opportunities to dispose of securities of the Issuer and other plans and requirements of the particular persons. The Reporting Persons may discuss items of mutual interest with the Issuer, which could include items in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Depending upon their assessments of the above factors, the Reporting Persons or their affiliates may change their present intentions as stated above and they may make suggestions to the management of the Issuer regarding financing, and may acquire additional securities of the Issuer, including shares of common stock (by means of open market purchases, privately negotiated purchases, exercise of some or all of the Stock Options (as defined below), or otherwise) or may dispose of some or all of the securities of the Issuer, including shares of common stock, under their control.

Except as otherwise disclosed herein, at the present time, the Reporting Persons do not have any plans or proposals with respect to any extraordinary corporate transaction involving the Issuer including, without limitation, those matters described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 of this Schedule 13D is hereby amended and restated in its entirety as follows:

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Amendment No. 29 are incorporated herein by reference. Set forth below is the aggregate number of shares of Common Stock of the Issuer directly held by each of the Funds and the percentage of the Issuer's outstanding shares of Common Stock such holdings represent. The information set forth below is based upon 33,015,163 shares of Common Stock outstanding as of April 30, 2016, as reported in the Issuer's Form 10-Q filed with the SEC on May 9, 2016. Such percentage figures are calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended.

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Name	Number of Shares	Percent of Class Outstanding	
Baker Bros. Investments, L.P.	173,897	0.6	%
Baker Bros. Investments II, L.P.	13,238	0.0	%
667, L.P.	1,729,408	5.2	%
Baker Brothers Life Sciences, L.P.	11,240,285	34.1	%
14159, L.P.	299,846	0.9	%
Baker/Tisch Investments, L.P.	194,161	0.6	%

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The Adviser GP, Felix J. Baker and Julian C. Baker as principals of the Adviser GP, and the Adviser may be deemed to be beneficial owners of securities of the Issuer directly held by the Funds, and may be deemed to have the power to vote or direct the vote of and the power to dispose or direct the disposition of such securities. Julian C. Baker and Felix J. Baker are also the sole partners of FBB, a general partnership, and as such may be deemed to be beneficial owners of shares of common stock directly held by FBB and may be deemed to have the power to vote or direct the vote and dispose or direct the disposition of those shares.

The Reporting Persons disclaim beneficial ownership of the securities directly held by each of the Funds, and this Amendment No. 29 shall not be deemed an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 13(d) or for any other purpose.

Julian C. Baker and Felix J. Baker are Directors of the Issuer. Julian C. Baker serves as the Chair of the Nominating and Corporate Governance Committee and Felix J. Baker serves as the Chair of the Compensation Committee and serves on the Science & Technology Committee of the Issuer's Board.

In addition, on April 1, 2016, Felix J. Baker and Julian C. Baker each received 392 shares of restricted stock of the Issuer ("Restricted Stock") pursuant to the Issuer's 2005 Stock Incentive Plan in lieu of \$10,000 in director retainer fees, respectively. The shares of Restricted Stock are fully vested.

Felix J. Baker and Julian C. Baker serve on the Issuer's Board as representatives of the Funds. Due to the agreements and policies of the Funds, Felix J. Baker and Julian C. Baker do not have any right to receive any profits from any securities received as compensation for serving as Directors of the Issuer and therefore have no pecuniary interest in the common stock, Restricted Stock or stock options ("Stock Options") received by Felix J. Baker or Julian C. Baker as director compensation. The Funds are entitled to the pecuniary interest in the common stock, Restricted Stock and Stock Options as each holds an indirect pecuniary interest. Felix J. Baker and Julian C. Baker, solely as a result of their ownership interest in the general partners of the general partners of the Funds, may be deemed to have an indirect pecuniary interest in the common stock, Restricted Stock and Stock Options (i.e. no direct pecuniary interest).

The Adviser has voting and investment power over the common stock, Restricted Stock and Stock Options held by Julian C. Baker and Felix J. Baker received as director compensation. The Adviser GP, and Felix J. Baker and Julian C. Baker as principals of the Adviser GP, may be deemed to have the power to vote or direct the vote of and the power to dispose or direct the disposition of the common stock, Restricted Stock and Stock Options held by Julian C. Baker and Felix J. Baker received as director compensation.

(c) Except as disclosed herein or in any previous amendments to this Schedule 13D, none of the Reporting Persons or their affiliates has effected any other transactions in securities of the Issuer during the past 60 days.

(d) Certain securities of the Issuer are held directly by 667, a limited partnership the sole general partner of which is Baker Biotech Capital, L.P., a limited partnership the sole general partner of which is Baker Biotech Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Biotech Capital (GP), LLC.

Certain securities of the Issuer are held directly by Life Sciences, a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital, L.P., a limited partnership the sole general partner of which is Baker Brothers Life Sciences Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Brothers Life Sciences Capital (GP), LLC.

Certain securities of the Issuer are held directly by 14159, a limited partnership the sole general partner of which is 14159 Capital, L.P., a limited partnership the sole general partner of which is 14159 Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of 14159 Capital (GP), LLC.

Certain securities of the Issuer are held directly by FBB, a general partnership the sole members of which are Julian C. Baker and Felix J. Baker.

Certain securities of the Issuer are held directly by Baker Bros. Investments, a limited partnership the sole general partner of which is Baker Bros. Capital, L.P., a limited partnership the sole general partner of which is Baker Bros. Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Bros. Capital (GP), LLC.

Certain securities of the Issuer are held directly by Baker Bros. Investments II, a limited partnership the sole general partner of which is Baker Bros. Capital, L.P., a limited partnership the sole general partner of which is Baker Bros. Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker Bros. Capital (GP), LLC.

Certain securities of the Issuer are held directly by Baker Tisch, a limited partnership the sole general partner of which is Baker/Tisch Capital, L.P., a limited partnership the sole general partner of which is Baker/Tisch Capital (GP), LLC. Julian C. Baker and Felix J. Baker are the controlling members of Baker/Tisch Capital (GP), LLC.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer.

Item 6 of this Schedule 13D is hereby supplemented and amended, as the case may be, as follows:

The disclosure in Item 4 is incorporated by reference herein.

The Proceeds Agreement and the Loan Agreement are filed as Exhibits 99.1 and 99.2, respectively, and are incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Exhibit Description

99.1 Proceeds Agreement, dated May 16, 2016, by and between the Adviser and Julian C. Baker.

99.2 Loan Agreement, dated May 16, 2016, by and among the Adviser and the Funds.

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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.

May 19, 2016

**BAKER BROS.
ADVISORS LP**

By: Baker Bros. Advisors
(GP) LLC, its general
partner

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

**BAKER BROS.
ADVISORS (GP) LLC**

By: /s/ Scott L. Lessing
Name: Scott L. Lessing
Title: President

/s/ Julian C.
Baker
Julian C. Baker

/s/ Felix J. Baker
Felix J. Baker

FBB Associates

By: /s/ Julian C. Baker

Name: Julian C. Baker

Title: Partner

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