

LA JOLLA PHARMACEUTICAL CO
Form SC 13D/A
June 19, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

La Jolla Pharmaceutical Company

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

503459109

(CUSIP Number)

BioMarin Pharmaceutical Inc.

105 Digital Drive

Novato, California 94949

Edgar Filing: LA JOLLA PHARMACEUTICAL CO - Form SC 13D/A

(415) 506-6700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 17, 2009

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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 (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).

1. Names of Reporting Persons.

BioMarin Pharmaceutical Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power
Number of

Shares

Beneficially 4,466,387

8. Shared Voting Power

Owned by

Each 9. Sole Dispositive Power

Reporting

Person 4,466,387

10. Shared Dispositive Power

With

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,466,387

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ..

13. Percent of Class Represented by Amount in Row (11)

6.8%¹

14. Type of Reporting Person (See Instructions)

CO

¹ Percentage based on 65,722,648 shares, the number of shares of the Issuer's common stock outstanding as of May 4, 2009 as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.

This Amendment No. 1 (the Amendment) amends and supplements the statement on Schedule 13D as filed on January 30, 2009 (the Initial Schedule 13D). The Initial Schedule 13D, as amended by this Amendment, is referred to herein as the Schedule 13D. This Amendment relates to the common stock, \$0.01 par value per share (the Common Stock), of La Jolla Pharmaceutical Company, a Delaware corporation (the Issuer), whose principal executive offices are located at 6455 Nancy Ridge Drive, San Diego, California, 92121.

Unless set forth below, all previous Items set forth in the Initial Schedule 13D are unchanged. All capitalized terms used herein that are not defined herein have the meanings for such terms set forth in the Initial Schedule 13D.

Item 4. Purpose of Transaction

The following shall be inserted at the end of Item 4:

On February 12, 2009, the Independent Data Monitoring Board determined that the continuation of the Phase 3 ASPEN study for Riquent was futile. Based on these results, the Issuer immediately discontinued the Riquent Phase 3 ASPEN study and the further development of Riquent.

Following the futile results of the first interim efficacy analysis of Riquent, BioMarin CF elected to not exercise its full license rights to the Riquent program under the Development Agreement. Thus, the Development Agreement between the parties terminated on March 27, 2009 in accordance with its terms. Pursuant to the Securities Purchase Agreement, the 339,104 shares of the Issuer's Series B-1 Convertible Preferred Stock held by the Reporting Person were converted into 10,173,120 shares of Common Stock.

The Reporting Person has determined to no longer hold its investment in the Issuer and depending upon market prices may sell additional or all of its shares of Common Stock.

Item 5. Interest in Securities of the Issuer

Item 5 shall be amended and restated in its entirety as follows:

(a) The percentage of shares of Common Stock reported owned by the Reporting Person is based upon 65,722,648 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of May 4, 2009 as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2009.

(b) The Reporting Person may be deemed to have the sole power to vote and dispose of the shares of Common Stock reported in this Schedule 13D/A.

(c) All transactions in the class of securities reported on that were effected by the Reporting Person during the past 60 days is set forth in Exhibit A hereto and incorporated herein by reference. All of such transactions were effected on the open market.

(d) No person other than the Reporting Person is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock.

(e) Not applicable.

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

The following shall be inserted at the end of Item 6:

The Development Agreement between the parties terminated on March 27, 2009 in accordance with its terms.

Item 7. Material to Be Filed as Exhibits

The following exhibits are filed as exhibits hereto:

99.1 Schedule of Transactions, attached as Exhibit A.

[SIGNATURE PAGE FOLLOWS]

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.

Date: June 19, 2009

BioMarin Pharmaceutical Inc.

By: /s/ G. Eric Davis
G. Eric Davis,
Vice President, General Counsel