

XTL BIOPHARMACEUTICALS LTD
 Form 3/A
 December 31, 2007

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 * Â EDELMAN JOSEPH (Last) (First) (Middle) PERCEPTIVE ADVISORS LLC, Â 499 PARK AVENUE, 25TH FLOOR (Street) NEW YORK, Â NY Â 10022 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/29/2007	3. Issuer Name and Ticker or Trading Symbol XTL BIOPHARMACEUTICALS LTD [XTLB]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 12/07/2007	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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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)
Ordinary Shares ⁽¹⁾	31,708,270 ⁽²⁾	I	See Footnote ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDELMAN JOSEPH PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
PERCEPTIVE LIFE SCIENCES MASTER FUND LTD PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
PERCEPTIVE ADVISORS LLC PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
Cho Michael PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
Bradley Scott PERCEPTIVE ADVISORS LLC 499 PARK AVENUE, 25TH FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

/s/ James Mannix, attorney
in fact

12/31/2007

**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) This Form 3 is being filed by Joseph Edelman, Michael Cho, Scott Bradley, Perceptive Life Science Master Fund Ltd. ("Master Fund") and Perceptive Advisors LLC ("Advisors").
- This amount reflects the amount of securities held by Master Fund immediately following the transactions requiring the filing of this statement. Mr. Edelman is the managing member of Advisors, which in turn serves as the investment manager of Master Fund. Mr. Edelman and Mr. Bradley share dispositive power over 1,010,000 of such shares and Mr. Edelman and Mr. Cho share dispositive power over 2,228,450 of such shares. Mr. Edelman has sole voting and dispositive power over the remainder of such shares. In accordance with Instruction 5(b)(iv) of Form 3, the entire amount of the Issuer's securities held by Master Fund is reported herein. (Continued Below)

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Remarks:

(Continued from Note 2)

Each of Mr. Edelman, Mr. Cho, Mr. Bradley and Advisors disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of his/its indirect pecuniary interest in such securities. This report shall not be deemed an admission that Mr. Edelman, Mr. Cho, Mr. Bradley or Advisors own such securities for purposes of Section 16 or for any other purposes.

Explanatory Note: This Form 3/A is being filed to reflect the inadvertent omission of 3,832,210 shares of Master Fund from the Form 3/A filed on December 7, 2007. Other than the information set forth in the December 7, 2007 Form 3/A remains the same.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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